

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 10-Q

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended June 29, 2018

OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

**For the transition period from _____ to _____
Commission file number 001-37793**

Atkore International Group Inc.

(Exact name of registrant as specified in its charter)

Delaware

**(State or other jurisdiction of
incorporation or organization)**

90-0631463

**(IRS Employer
Identification No.)**

16100 South Lathrop Avenue, Harvey, Illinois 60426
(Address of principal executive offices) (Zip Code)
708-339-1610
(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company or an emerging growth company. See definitions of "large accelerated filer," "accelerated filer," "smaller reporting company" and "emerging growth company" in Rule 12b-2 of the Exchange Act. (Check one):

Large accelerated filer ☒ Accelerated filer ☐

Non-accelerated filer ☐ (Do not check if a smaller reporting company) Smaller reporting company ☐

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 7(a)(2)(B) of the Securities Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Act). Yes ☐ No ☒

As of July 27, 2018, there were 46,036,941 shares of the registrant's common stock, \$0.01 par value per share, outstanding.

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PART I. FINANCIAL INFORMATION

Item 1. Financial Statements

**ATKORE INTERNATIONAL GROUP INC.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited)**

(in thousands, except per share data)	Note	Three months ended		Nine months ended	
		June 29, 2018	June 30, 2017 As Adjusted*	June 29, 2018	June 30, 2017 As Adjusted*
Net sales		\$ 498,014	\$ 397,745	\$ 1,357,572	\$ 1,108,127
Cost of sales		377,685	305,260	1,031,219	836,369
Gross profit		120,329	92,485	326,353	271,758
Selling, general and administrative		57,482	42,491	169,195	138,143
Intangible asset amortization	12	7,694	5,546	24,146	16,628
Operating income		55,153	44,448	133,012	116,987
Interest expense, net		12,442	5,811	28,322	20,872
Loss on extinguishment of debt		—	—	—	9,805
Other income, net	6	(1,840)	(259)	(27,516)	(6,785)
Income before income taxes		44,551	38,896	132,206	93,095
Income tax expense	7	10,352	11,431	28,260	29,313
Net income		<u>\$ 34,199</u>	<u>\$ 27,465</u>	<u>\$ 103,946</u>	<u>\$ 63,782</u>
Net income per share					
Basic	8	\$ 0.73	\$ 0.43	\$ 1.92	\$ 1.01
Diluted	8	\$ 0.70	\$ 0.41	\$ 1.84	\$ 0.96

* Adjusted due to the adoption of ASU 2017-07, Compensation - Retirement Benefits (Topic 715): Improving the Presentation of Net Periodic Pension Cost and Net Periodic Postretirement Benefit Cost. See Note 1, "Basis of Presentation and Summary of Significant Accounting Policies" for additional information.

See Notes to unaudited condensed consolidated financial statements.

ATKORE INTERNATIONAL GROUP INC.
CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME
(Unaudited)

<u>(in thousands)</u>	<u>Note</u>	<u>Three months ended</u>		<u>Nine months ended</u>	
		<u>June 29, 2018</u>	<u>June 30, 2017</u>	<u>June 29, 2018</u>	<u>June 30, 2017</u>
Net income		\$ 34,199	\$ 27,465	\$ 103,946	\$ 63,782
Other comprehensive income, net of tax:					
Change in foreign currency translation adjustment		(3,293)	916	(1,793)	(75)
Change in unrecognized loss related to pension benefit plans		65	326	194	977
Total other comprehensive (loss) income	9	(3,228)	1,242	(1,599)	902
Comprehensive income		<u>\$ 30,971</u>	<u>\$ 28,707</u>	<u>\$ 102,347</u>	<u>\$ 64,684</u>

See Notes to unaudited condensed consolidated financial statements.

ATKORE INTERNATIONAL GROUP INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
(Unaudited)

(in thousands, except share and per share data)	Note	June 29, 2018	September 30, 2017
Assets			
Current Assets:			
Cash and cash equivalents		\$ 109,519	\$ 45,718
Accounts receivable, less allowance for doubtful accounts of \$1,547 and \$1,239, respectively		260,564	224,427
Inventories, net	10	207,535	200,003
Prepaid expenses and other current assets		26,854	35,611
Total current assets		604,472	505,759
Property, plant and equipment, net	11	212,585	208,619
Intangible assets, net	12	300,406	344,289
Goodwill	12	170,340	147,716
Deferred tax assets	7	—	1,657
Non-trade receivables		6,452	7,052
Total Assets		\$ 1,294,255	\$ 1,215,092
Liabilities and Equity			
Current Liabilities:			
Short-term debt and current maturities of long-term debt	13	\$ 7,630	\$ 4,215
Accounts payable		154,331	125,618
Income tax payable		1,808	2,581
Accrued compensation and employee benefits		29,997	26,387
Other current liabilities		59,111	53,036
Total current liabilities		252,877	211,837
Long-term debt	13	898,509	571,863
Deferred tax liabilities	7	19,100	17,464
Other long-term tax liabilities		6,544	6,771
Pension liabilities		23,200	25,239
Other long-term liabilities		20,262	21,047
Total Liabilities		1,220,492	854,221
Equity:			
Common stock, \$0.01 par value, 1,000,000,000 shares authorized, 45,972,141 and 63,305,434 shares issued and outstanding, respectively		461	634
Treasury stock, held at cost, 260,900 and 260,900 shares, respectively		(2,580)	(2,580)
Additional paid-in capital		443,918	423,232
Accumulated deficit		(348,455)	(42,433)
Accumulated other comprehensive loss	9	(19,581)	(17,982)
Total Equity		73,763	360,871
Total Liabilities and Equity		\$ 1,294,255	\$ 1,215,092

See Notes to unaudited condensed consolidated financial statements.

ATKORE INTERNATIONAL GROUP INC.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)

		Nine months ended	
(in thousands)	Note	June 29, 2018	June 30, 2017
Operating activities:			
Net income		\$ 103,946	\$ 63,782
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation and amortization		49,255	40,242
Deferred income taxes	7	(4,354)	(1,748)
Gain on sale of a business	6	(27,575)	—
Loss on extinguishment of debt		—	9,805
Stock-based compensation		9,828	9,368
Other adjustments to net income		4,642	(2,457)
Changes in operating assets and liabilities, net of effects from acquisitions			
Accounts receivable		(40,160)	(16,481)
Inventories	10	(18,038)	(17,486)
Accounts payable		29,420	2,918
Other, net		13,614	(22,160)
Net cash provided by operating activities		120,578	65,783
Investing activities:			
Capital expenditures		(26,314)	(15,284)
Divestiture of business		42,631	—
Acquisition of businesses, net of cash acquired		(3,350)	(19,606)
Proceeds from sale of assets held for sale		—	3,024
Other, net		1,475	74
Net cash provided by (used in) investing activities		14,442	(31,792)
Financing activities:			
Borrowings under credit facility	13	309,000	—
Repayments under credit facility	13	(394,000)	—
Repayments of short-term debt	13	(5,850)	(4,200)
Repayments of long-term debt	13	(1,217)	(639,850)
Issuance of long-term debt	13	426,217	498,750
Payment for debt financing costs and fees		(5,801)	(4,375)
Issuance of common stock		10,874	12,069
Repurchase of common stock		(410,157)	—
Other, net		(114)	(15)
Net cash used for financing activities		(71,048)	(137,621)
Effects of foreign exchange rate changes on cash and cash equivalents		(171)	(449)
Increase (decrease) in cash and cash equivalents		63,801	(104,079)
Cash and cash equivalents at beginning of period		45,718	200,279
Cash and cash equivalents at end of period		\$ 109,519	\$ 96,200
Supplementary Cash Flow information			
Capital expenditures, not yet paid		\$ 363	\$ 90

See Notes to unaudited condensed consolidated financial statements.

ATKORE INTERNATIONAL GROUP INC.
CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN SHAREHOLDERS' EQUITY
(Unaudited)

(in thousands)	Common Stock		Treasury Stock	Additional Paid-in Capital	Accumulated Deficit	Accumulated Other Comprehensive Income (Loss)	Total Equity
	Shares	Amount	Amount				
Balance as of September 25, 2015	62,453	\$ 626	\$ (2,580)	\$ 352,505	\$ (173,241)	\$ (21,033)	\$ 156,277
Net income	—	—	—	—	58,796	—	58,796
Cumulative effect adjustment for a change in accounting principle	—	—	—	—	1,303	—	1,303
Other comprehensive loss	—	—	—	—	—	(4,917)	(4,917)
Modification of liability award to equity-based compensation	—	—	—	43,870	—	—	43,870
Stock-based compensation	—	—	—	1,865	—	—	1,865
Issuance of common stock	5	—	—	52	—	—	52
Balance as of September 30, 2016	62,458	626	(2,580)	398,292	(113,142)	(25,950)	257,246
Net income	—	—	—	—	84,639	—	84,639
Other comprehensive income	—	—	—	—	—	7,968	7,968
Stock-based compensation	—	—	—	12,788	—	—	12,788
Issuance of common stock	1,628	16	—	12,152	—	—	12,168
Repurchase of common stock	(781)	(8)	—	—	(13,930)	—	(13,938)
Balance as of September 30, 2017	63,305	634	(2,580)	423,232	(42,433)	(17,982)	360,871
Net income	—	—	—	—	103,946	—	103,946
Other comprehensive income	—	—	—	—	—	(1,599)	(1,599)
Stock-based compensation	—	—	—	9,828	—	—	9,828
Issuance of common stock	14,844	16	—	10,858	—	—	10,874
Repurchase of common stock	(32,177)	(189)	—	—	(409,968)	—	(410,157)
Balance as of June 29, 2018	45,972	\$ 461	\$ (2,580)	\$ 443,918	\$ (348,455)	\$ (19,581)	\$ 73,763

See Notes to unaudited condensed consolidated financial statements.

ATKORE INTERNATIONAL GROUP INC.
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(unaudited)
(dollars and shares in thousands, except per share data)

1. BASIS OF PRESENTATION AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

Organization and Ownership Structure — Atkore International Group Inc. (the "Company" or "Atkore") is a leading manufacturer of Electrical Raceway products primarily for the non-residential construction and renovation markets and Mechanical Products & Solutions ("MP&S") for the construction and industrial markets. Electrical Raceway products form the critical infrastructure that enables the deployment, isolation and protection of a structure's electrical circuitry from the original power source to the final outlet. MP&S frame, support and secure component parts in a broad range of structures, equipment and systems in electrical, industrial and construction applications.

Atkore was incorporated in the State of Delaware on November 4, 2010. Atkore is the sole stockholder of Atkore International Holdings Inc. ("AIH"), which in turn is the sole stockholder of Atkore International, Inc. ("AII").

Basis of Presentation — The accompanying unaudited condensed consolidated financial statements of the Company included herein have been prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP"). These unaudited condensed consolidated financial statements have been prepared in accordance with the Company's accounting policies and on the same basis as those financial statements included in the Company's latest Annual Report on Form 10-K for the year ended September 30, 2017 filed with the U.S. Securities and Exchange Commission (the "SEC") on November 29, 2017, and should be read in conjunction with those consolidated financial statements and the notes thereto. Certain information and disclosures normally included in the Company's annual financial statements prepared in accordance with GAAP have been condensed or omitted pursuant to the rules and regulations of the SEC.

The unaudited condensed consolidated financial statements include the assets and liabilities used in operating the Company's business. All intercompany balances and transactions have been eliminated in consolidation. The results of companies acquired or disposed of are included in the unaudited condensed consolidated financial statements from the effective date of acquisition or up to the date of disposal.

These statements include all adjustments (consisting of normal recurring adjustments) that the Company considered necessary to present a fair statement of its results of operations, financial position and cash flows. The results reported in these unaudited condensed consolidated financial statements should not be regarded as necessarily indicative of results that may be expected for the entire year.

Fiscal Periods — The Company has a fiscal year that ends on September 30. It is the Company's practice to establish quarterly closings using a 4-5-4 calendar. The Company's fiscal quarters end on the last Friday in December, March and June.

Use of Estimates — The preparation of the condensed consolidated financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclose contingent assets and liabilities at the date of the condensed consolidated financial statements and report the associated amounts of revenues and expenses. Actual results could differ materially from these estimates.

Summary of Significant Accounting Policies

Fair Value Measurements — Authoritative guidance for fair value measurements establishes a three-level hierarchy that ranks the quality and reliability of information used in developing fair value estimates. The hierarchy gives the highest priority to quoted prices in active markets and the lowest priority to unobservable data. In cases where two or more levels of inputs are used to determine fair value, a financial instrument's level is determined based on the lowest level input that is considered significant to the fair value measurement in its entirety. The three levels of the fair value hierarchy are summarized as follows:

Level 1 — inputs are based upon quoted prices (unadjusted) in active markets for identical assets or liabilities that are accessible as of the measurement date.

Level 2 — inputs are based upon quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, and model-derived valuations for the asset or liability that are derived principally from or corroborated by market data for which the primary inputs are observable, including forward interest rates, yield curves, credit risk and exchange rates.

Level 3 — inputs for the valuations are unobservable and are based on management's estimates of assumptions that market participants would use in pricing the asset or liability. The fair values are therefore determined using model-based techniques such as option pricing models and discounted cash flow models.

See Note 14, "Fair Value Measurements" for further detail.

Recent Accounting Pronouncements

A summary of recently adopted accounting guidance are as follows. Adoption dates are on the first day of the fiscal year indicated below, unless otherwise specified.

ASU	Description of ASU	Impact to Atkore	Note	Adoption Date
<i>2017-07 Compensation - Retirement Benefits (Topic 715): Improving the Presentation of Net Periodic Pension Cost and Net Periodic Postretirement Benefit Cost</i>	The ASU requires an entity to report the service cost component of pension cost and postretirement benefit cost as compensation expense during the employee's service period. The other components of net periodic pension benefit costs will be presented outside a subtotal of income from operations.	Prior to the adoption of ASU 2017-07, pension costs were reported as cost of sales and selling, general and administrative expenses on the Company's condensed consolidated statements of income. As a result of the early adoption of ASU 2017-07, the Company reclassified a net credit of \$376 and \$1,128 from operating income to other income, net on the condensed consolidated statements of operations for the three and nine months ended June 30, 2017, respectively.	4	2018
<i>2017-09 Compensation - Stock Compensation (Topic 718): Scope of Modification Accounting</i>	The ASU does not require an entity to apply modification accounting if the fair value, vesting conditions and classification of the awards do not change.	No material impact on the consolidated financial statements.		2018

A summary of accounting guidance not yet adopted are as follows. Effective dates are on the first day of the fiscal year indicated below, unless otherwise specified.

ASU	Description of ASU	Impact to Atkore	Effective Date
<i>ASU 2018-02 Income Statement - Reporting Comprehensive Income (Topic 220): Reclassification of Certain Tax Effects from Accumulated Other Comprehensive Income</i>	The ASU provided entities the option to reclassify tax effects stranded in accumulated other comprehensive income as a result of the Tax Cuts and Jobs Act to retained earnings.	Under evaluation.	2020
<i>2014-09 Revenue from Contracts with Customers</i>	The ASU provides guidance for revenue recognition. The update's core principle is that a company will recognize revenue when it transfers promised goods or services to customers in an amount that reflects the consideration to which the company expects to be entitled in exchange for those goods or services. In doing so, companies will need to use more judgment and make more estimates than under current guidance. Examples of the use of judgments and estimates may include identifying performance obligations in the contract, estimating the amount of variable consideration to include in the transaction price and allocating the transaction price to each separate performance obligation. The update also requires more detailed disclosures to enable users of financial statements to understand the nature, amount, timing, and uncertainty of revenue and cash flows arising from contracts with customers. The update provides for two transition methods to the new guidance: a full retrospective approach and a modified retrospective approach.	The Company will adopt the guidance in the first quarter of 2019 using the modified retrospective method. Based on the reviews and assessments performed to date, the Company expects the pattern of revenue recognition for substantially all of its businesses to be unchanged. The Company anticipates an immaterial impact to retained earnings upon adoption.	2019
<i>2016-02 Leases (Topic 842)</i>	The ASU requires companies to use a "right of use" lease model that assumes that each lease creates an asset (the lessee's right to use the leased asset) and a liability (the future rent payment obligations), which should be reflected on a lessee's balance sheet to fairly represent the lease transaction and the lessee's related financial obligations with terms of more than 12 months.	The Company will adopt the new lease guidance in the first quarter of fiscal 2020. The Company has established an implementation team and is currently evaluating the impact of adoption of this ASU on its consolidated financial statements.	2020

2. ACQUISITIONS

From time to time, the Company enters into strategic acquisitions in an effort to better service existing customers and to attain new customers.

On January 8, 2018, the Company acquired the assets of Communications Integrators, Inc. ("Cii"), a manufacturer of modular, prefabricated power, voice and data distribution systems located in Tempe, Arizona for a total purchase price, including contingent consideration, of \$3,997.

The Company acquired all of the outstanding stock of Calpipe Industries, LLC ("Calpipe") on September 29, 2017 and Flexicon Limited ("Flexicon") on September 1, 2017. The Company incurred approximately \$0 and \$558 for acquisition-related expenses for Calpipe which were recorded as a component of selling, general and administrative expenses for the three and nine months ended June 29, 2018. On May 18, 2017, Unistrut, Ltd, a wholly-owned indirect subsidiary of the Company acquired all of the outstanding stock of Marco Cable Management.

The purchase price was allocated to tangible and intangible assets acquired and liabilities assumed, based on their fair values. The following table summarizes the Level 3 fair values assigned to the net assets acquired and liabilities assumed as of the acquisition date for fiscal 2017:

(in thousands)	Calpipe	Other	Total
Fair value of consideration transferred:			
Cash consideration	\$ 110,155	\$ 87,649	\$ 197,804
Working capital adjustment	120	—	120
Purchase price payable	2,278	—	2,278
Settlement of pre-existing relationship	(382)	—	(382)
Total consideration transferred	112,171	87,649	199,820
Fair value of assets acquired and liabilities assumed:			
Cash	5,051	8,830	13,881
Accounts receivable	10,369	7,589	17,958
Inventories	18,360	7,221	25,581
Intangible assets	54,860	40,100	94,960
Fixed assets	3,245	11,242	14,487
Accounts payable	(1,601)	(1,550)	(3,151)
Other	(8,263)	(11,485)	(19,748)
Net assets acquired	82,021	61,947	143,968
Excess purchase price attributed to goodwill acquired	\$ 30,150	\$ 25,702	\$ 55,852

The following table summarizes the fair value of intangible assets as of the acquisition dates:

	Calpipe		Other	
(\$ in thousands)	Fair Value	Weighted Average Useful Life (Years)	Fair Value	Weighted Average Useful Life (Years)
Customer relationships	\$ 50,680	9.9	\$ 37,341	10.0
Other	4,180	8.4	2,759	8.0
Total intangible assets	\$ 54,860	9.9	\$ 40,100	9.9

The purchase price allocation, intangible asset values and related estimates of useful lives for Flexicon, Calpipe and Cii are preliminary, as the Company is finalizing its fair value estimates of intangible assets, fixed assets and working capital items.

The following table presents unaudited pro forma results of operations for the three and nine months ended June 30, 2017 as if the Calpipe acquisition had occurred as of the first day of fiscal 2017:

(in thousands)	Three months ended June 30, 2017	Nine months ended June 30, 2017
Pro forma net sales	\$ 415,047	\$ 1,160,032
Pro forma net income	27,597	64,178

3. DIVESTITURES

On March 30, 2018, the Company sold the assets of FlexHead Industries, Inc. and SprinkFLEX, LLC (together "Flexhead") . The Flexhead businesses manufacture commercial flexible sprinkler head connection products for use in a variety of markets, including for industrial, commercial, cold storage, institutional and clean room applications. The cash consideration received, net assets disposed and resulting gain on sale are as follows:

(in thousands)	Flexhead
Cash consideration	\$ 42,631
Net assets divested	15,056
Gain on sale of a business	\$ 27,575

Gain on sale of a business includes a working capital adjustment of \$838 for the three months ended June 29, 2018. Net assets divested included \$2,626 of goodwill.

4. POSTRETIREMENT BENEFITS

The Company provides pension benefits through a number of noncontributory and contributory defined benefit retirement plans covering eligible U.S. employees. As of September 30, 2017, all defined pension benefit plans were frozen, whereby participants no longer accrue credited service. The net periodic benefit cost was as follows:

(in thousands)	Note	Three months ended		Nine months ended	
		June 29, 2018	June 30, 2017	June 29, 2018	June 30, 2017
Service cost		\$ —	\$ 512	\$ —	\$ 1,536
Interest cost		1,025	948	3,074	2,845
Expected return on plan assets		(1,604)	(1,650)	(4,811)	(4,950)
Amortization of actuarial loss		86	326	257	977
Net periodic benefit (credit) cost	6	\$ (493)	\$ 136	\$ (1,480)	\$ 408

During fiscal 2018, the Company adopted ASU 2017-07 Compensation - Retirement Benefits (Topic 715): Improving the Presentation of Net Periodic Pension Cost and Net Periodic Postretirement Benefit Cost. As a result, service costs are included as a component of cost of sales and selling, general and administrative expenses on the Company's condensed consolidated statements of operations . All other components of net periodic benefit costs are included as a component of other income, net on the Company's condensed consolidated statements of operations . Certain prior year amounts have been reclassified to conform to the current year presentation in our condensed consolidated financial statements. Prior to the adoption of ASU 2017-07, pension costs were reported as cost of sales and selling, general and administrative expenses on the Company's condensed consolidated statements of income. As a result of the early adoption of ASU 2017-07, the Company reclassified a net credit of \$376 and \$1,128 from operating income to other income, net on the condensed consolidated statements of operations for the three and nine months ended June 30, 2017, respectively.

5. RESTRUCTURING CHARGES

The liability for restructuring reserves is included within other current liabilities in the Company's condensed consolidated balance sheets as follows:

(in thousands)	Electrical Raceway		MP&S		Other/Corporate	
	Severance	Other (a)	Severance	Other (a)	Severance	Total
Balance as of September 30, 2016	\$ 841	\$ —	\$ —	\$ 539	\$ —	\$ 1,380
Charges	527	439	422	63	71	1,522
Utilization	(917)	(209)	(166)	(556)	(71)	(1,919)
Reversal	—	(230)	—	(36)	—	(266)
Exchange rate effects	(2)	—	22	—	—	20
Balance as of September 30, 2017	449	—	278	10	—	737
Charges	322	741	97	178	98	1,436
Utilization	(785)	(681)	(178)	(158)	(98)	(1,900)
Reversal	—	—	(191)	—	—	(191)
Exchange rate effects	14	—	(6)	—	—	8
Balance as of June 29, 2018	\$ —	\$ 60	\$ —	\$ 30	\$ —	\$ 90

(a) Primarily related to Atkore's commitment to close certain facilities as part of the Company's continuing effort to streamline its manufacturing footprint. The Company recorded restructuring charges to close facilities of \$ 600 for the nine months ending June 29, 2018 and \$ 298 for the year ending September 30, 2017. The Company does not anticipate incurring significant future charges under these facility closures.

The Company expects to utilize all restructuring accruals as of June 29, 2018 within the next twelve months. The net restructuring charges included as a component of selling, general and administrative expenses in the Company's condensed consolidated statements of operations were as follows:

(in thousands)	Three months ended		Nine months ended	
	June 29, 2018	June 30, 2017	June 29, 2018	June 30, 2017
Total restructuring charges (credits), net	\$ 407	\$ (101)	\$ 1,245	\$ 700

6. OTHER INCOME, NET

Other income, net consisted of the following:

(in thousands)	Three months ended		Nine months ended	
	June 29, 2018	June 30, 2017 As Adjusted*	June 29, 2018	June 30, 2017 As Adjusted*
Gain on sale of a business	\$ (838)	\$ —	\$ (27,575)	\$ —
Gain on sale of joint venture	—	—	—	(5,774)
Undesignated foreign currency derivative instruments	(3,757)	243	(22)	243
Foreign exchange gain (loss) on intercompany loans	3,374	(126)	795	(126)
Debt modification costs	—	—	892	—
Pension-related benefits	(493)	(376)	(1,480)	(1,128)
Other	(126)	—	(126)	—
Other income, net	\$ (1,840)	\$ (259)	\$ (27,516)	\$ (6,785)

* Adjusted due to the adoption of *ASU 2017-07* as of October 1, 2017. See Note 1, "Basis of Presentation and Summary of Significant Accounting Policies" for additional information.

7. INCOME TAXES

On December 22, 2017, "H.R.1," also known as the "Tax Cuts and Jobs Act," was signed into law. H.R.1 provides for significant changes to corporate taxation including, but not limited to, a reduction of the federal corporate tax rate from 35% to 21%, limitations on the deductibility of interest expense and executive compensation, full expensing of the costs of qualified property in the period of acquisition and the elimination of the domestic production activities deduction. The legislation also adopts a new quasi-territorial tax regime and imposes a one-time transition tax on deemed repatriated earnings of certain foreign subsidiaries.

The Company has estimated the impact of the new legislation on its financial position based on information currently available and will continue to assess the impact as the year progresses and additional guidance is received. As a fiscal year filer, the Company will have a blended federal statutory rate of 24.5% for fiscal year 2018, in accordance with rules described in Section 15 of the Internal Revenue Code, and a federal statutory rate of 21.0% for fiscal year 2019 and following years. The value of the Company's net deferred tax liability on the balance sheet decreased as a result of the newly enacted tax rates creating a tax benefit to the Company; the preliminary analysis of the impact as of the third quarter of fiscal year 2018 is an estimated decrease to the net deferred tax liability of \$5,533. The Company has an accumulated earnings and profit deficit in the foreign jurisdictions in which it operates. As a result, it does not anticipate an income tax liability from the one-time transition tax on the deemed repatriation of its foreign earnings. The tax impact of the new legislation was based on the Company's best estimate. The provisional amounts incorporate assumptions made based upon the Company's current interpretation of H.R.1 and may change as the Company receives additional clarification and implementation guidance. Further adjustments to the provisional amount will be included in income from continuing operations as an adjustment to income tax expense on the Company's consolidated statements of operations through the first quarter of fiscal 2019.

For the three months ended June 29, 2018 and June 30, 2017, the Company's effective tax rate attributable to income before income taxes was 23.2% and 29.4%, respectively. For the three months ended June 29, 2018 and June 30, 2017, the Company's income tax expense was \$10,352 and \$11,431, respectively. The decrease in the effective tax rate was primarily due to the enactment of new tax legislation, H.R.1, on December 22, 2017, which reduced the federal statutory rate from 35.0% to 21.0%. As a fiscal year filer, the Company will have a blended federal statutory rate of 24.5% for fiscal year 2018, in accordance with rules described in Section 15 of the Internal Revenue Code, and a federal statutory rate of 21.0% for fiscal year 2019 and following years.

For the nine months ended June 29, 2018 and June 30, 2017, the Company's effective tax rate attributable to income before income taxes was 21.4% and 31.5%, respectively. For the nine months ended June 29, 2018 and June 30, 2017, the Company's income tax expense was \$28,260 and \$29,313 respectively. The decrease in the effective tax rate was primarily due to the tax rate reduction together with the tax benefit of the revaluation of the Company's deferred tax liabilities as a result of the enactment of H.R.1.

The Company has recorded a valuation allowance against net operating losses in certain foreign jurisdictions. A valuation allowance is recorded when it is determined to be more likely than not that deferred tax assets will not be fully realized in the foreseeable future. The realization of deferred tax assets is dependent upon whether the Company can generate future taxable income of appropriate character in the relevant jurisdiction to utilize the assets. The amount of the deferred tax assets considered realizable is subject to adjustment in future periods.

The Company recognizes the benefits of uncertain tax positions taken or expected to be taken in tax returns in the provision for income taxes only for those positions that it has determined are more likely than not to be realized upon examination. The Company records interest and penalties related to unrecognized tax benefits as a component of income tax expense. During the three and nine months ended June 29, 2018, the balance of unrecognized tax benefits decreased by \$0 and \$227, respectively, due to a payment upon the resolution of a state audit item. The Company is fully indemnified by its former parent for uncertain tax positions taken prior to December 22, 2010.

For the nine months ended June 29, 2018, the Company made no additional provision for U.S. or non-U.S. income taxes for unrecognized deferred tax liabilities for temporary differences related to basis differences in investments in subsidiaries, as the investments are essentially permanent in duration.

8. EARNINGS PER SHARE

The Company calculates basic and diluted earnings per common share using the two-class method. Under the two-class method, net earnings are allocated to each class of common stock and participating securities as if all of the net earnings for the period had been distributed. The Company's participating securities consist of share-based payment awards that contain a non-forfeitable right to receive dividends and therefore are considered to participate in undistributed earnings with common stockholders.

Basic earnings per common share excludes dilution and is calculated by dividing the net earnings allocable to common stock by the weighted-average number of common stock outstanding for the period. Diluted earnings per common share is calculated by dividing net earnings allocated to common stock by the weighted-average number of shares outstanding for the period, as adjusted for the potential dilutive effect of non-participating share-based awards. Prior to the three months ended June 29, 2018, the Company calculated earnings per share by applying the treasury stock method as net income allocated to participating securities was not significant.

The following table sets forth the computation of basic and diluted earnings per share:

(in thousands, except per share data)	Three months ended		Nine months ended	
	June 29, 2018	June 30, 2017	June 29, 2018	June 30, 2017
Numerator:				
Net income	\$ 34,199	\$ 27,465	\$ 103,946	\$ 63,782
Less: Undistributed earnings allocated to participating securities	422	89	1,048	161
Net income available to common shareholders	<u>\$ 33,777</u>	<u>\$ 27,376</u>	<u>\$ 102,898</u>	<u>\$ 63,621</u>
Denominator:				
Basic weighted average common shares outstanding	46,262	63,817	53,592	63,239
Effect of dilutive securities: Non-participating employee stock options ⁽¹⁾	2,150	3,073	2,423	3,346
Diluted weighted average common shares outstanding	<u>48,412</u>	<u>66,890</u>	<u>56,015</u>	<u>66,585</u>
Basic earnings per share	\$ 0.73	\$ 0.43	\$ 1.92	\$ 1.01
Diluted earnings per share	<u>\$ 0.70</u>	<u>\$ 0.41</u>	<u>\$ 1.84</u>	<u>\$ 0.96</u>

(1) Stock options to purchase approximately 0.4 million and 0.4 million shares of common stock were outstanding during the three and nine months ended June 29, 2018, respectively, but were not included in the calculation of diluted earnings per share as the impact of these options would have been anti-dilutive.

Stock options to purchase approximately 2.2 million and 0.2 million shares of common stock were outstanding during the three and nine months ended June 30, 2017, respectively, but were not included in the calculation of diluted earnings per share as the impact of these options would have been anti-dilutive.

9. ACCUMULATED OTHER COMPREHENSIVE LOSS

The following table presents the changes in accumulated other comprehensive loss by component, net of tax:

(in thousands)	Defined benefit pension items	Currency translation adjustments	Total
Balance as of September 30, 2017	\$ (10,445)	\$ (7,537)	\$ (17,982)
Other comprehensive income before reclassifications	—	(1,793)	(1,793)
Amounts reclassified from accumulated other comprehensive loss	194	—	194
Net current period other comprehensive (loss) income	194	(1,793)	(1,599)
Balance as of June 29, 2018	<u>\$ (10,251)</u>	<u>\$ (9,330)</u>	<u>\$ (19,581)</u>

10. INVENTORIES, NET

A majority of the Company's inventories are recorded at the lower of cost (primarily last in, first out, or "LIFO") or market. Approximately 81% and 75% of the Company's inventories were valued at the lower of LIFO cost or market at June 29, 2018 and September 30, 2017, respectively. Interim LIFO determinations, including those at June 29, 2018, are based on management's estimates of future inventory levels and costs for the remainder of the current fiscal year.

(in thousands)	June 29, 2018	September 30, 2017
Purchased materials and manufactured parts, net	\$ 50,601	\$ 49,168
Work in process, net	21,452	17,598
Finished goods, net	135,482	133,237
Inventories, net	<u>\$ 207,535</u>	<u>\$ 200,003</u>

Total inventories would be \$26,653 and \$4,915 higher than reported as of June 29, 2018 and September 30, 2017, respectively, if the first-in, first-out method was used for all inventories. As of June 29, 2018 and September 30, 2017, the excess and obsolete inventory reserve was \$8,118 and \$8,432, respectively.

11. PROPERTY, PLANT AND EQUIPMENT

As of June 29, 2018 and September 30, 2017, property, plant and equipment at cost and accumulated depreciation were as follows:

(in thousands)	June 29, 2018	September 30, 2017
Land	\$ 13,295	\$ 13,296
Buildings and related improvements	107,581	105,154
Machinery and equipment	275,630	263,575
Leasehold improvements	7,150	6,744
Construction in progress	26,868	16,160
Property, plant and equipment	430,524	404,929
Accumulated depreciation	(217,939)	(196,310)
Property, plant and equipment, net	<u>\$ 212,585</u>	<u>\$ 208,619</u>

Depreciation expense for the three months ended June 29, 2018 and June 30, 2017 totaled \$8,498 and \$7,795, respectively. Depreciation expense for the nine months ended June 29, 2018 and June 30, 2017 totaled \$25,109 and \$23,614, respectively.

12. GOODWILL AND INTANGIBLE ASSETS

Changes in the carrying amount of goodwill are as follows:

(in thousands)	Electrical Raceway	Mechanical Products & Solutions	Total
Balance as of October 1, 2017	\$ 108,527	\$ 39,189	\$ 147,716
Goodwill divested during year	—	(2,626)	(2,626)
Goodwill acquired during year	827	—	827
Purchase price adjustments	24,376	—	24,376
Exchange rate effects	47	—	47
Balance as of June 29, 2018	\$ 133,777	\$ 36,563	\$ 170,340

Goodwill balances as of October 1, 2017 and June 29, 2018 include \$3,924 and \$43,000 of accumulated impairment losses within the Electrical Raceway and MP&S segments, respectively.

The Company assesses the recoverability of goodwill and indefinite-lived trade names on an annual basis in accordance with Accounting Standards Codification 350, "Intangibles - Goodwill and Other." The measurement date is the first day of the fourth fiscal quarter, or more frequently, if events or circumstances indicate that it is more likely than not that the fair value of a reporting unit or the respective indefinite-lived trade name is less than the carrying value. During the nine months ended June 29, 2018, the Company sold the assets of Flexhead, which represented a portion of a reporting unit. The Company allocated the goodwill of the reporting unit to Flexhead using a relative fair value approach. The sale represented a triggering event and required the Company to perform a goodwill impairment test for the related reporting unit. The results of the test did not indicate an impairment.

The following table provides the gross carrying value, accumulated amortization and net carrying value for each major class of intangible assets:

		June 29, 2018			September 30, 2017		
(\$ in thousands)	Weighted Average Useful Life (Years)	Gross Carrying Value	Accumulated Amortization	Net Carrying Value	Gross Carrying Value	Accumulated Amortization	Net Carrying Value
Amortizable intangible assets:							
Customer relationships	11	\$ 330,879	\$ (133,833)	\$ 197,046	\$ 350,129	\$ (118,273)	\$ 231,856
Other	8	16,003	(5,523)	10,480	27,819	(9,266)	18,553
Total		346,882	(139,356)	207,526	377,948	(127,539)	250,409
Indefinite-lived intangible assets:							
Trade names		92,880	—	92,880	93,880	—	93,880
Total		\$ 439,762	\$ (139,356)	\$ 300,406	\$ 471,828	\$ (127,539)	\$ 344,289

Other intangible assets consist of definite-lived trade names, technology, non-compete agreements and backlogs. Amortization expense for the three months ended June 29, 2018 and June 30, 2017 was \$7,694 and \$5,546, respectively. Amortization expense for the nine months ended June 29, 2018 and June 30, 2017 was \$24,146 and \$16,628, respectively. Expected amortization expense for intangible assets for the remainder of fiscal 2018 and over the next five years and thereafter is as follows:

(in thousands)	
Remaining 2018	\$ 7,505
2019	29,819
2020	29,260
2021	28,414
2022	28,325
2023	28,205
Thereafter	55,998

Actual amounts of amortization may differ from estimated amounts due to additional intangible asset acquisitions, impairment of intangible assets and other events.

13. DEBT

Debt as of June 29, 2018 and September 30, 2017 was as follows:

(in thousands)	June 29, 2018	September 30, 2017
First Lien Term Loan Facility due December 22, 2023	\$ 914,418	\$ 495,134
ABL Credit Facility	—	85,000
Deferred financing costs	(8,598)	(4,496)
Other	319	440
Total debt	\$ 906,139	\$ 576,078
Less: Current portion	7,630	4,215
Long-term debt	\$ 898,509	\$ 571,863

The asset based credit facility ("ABL Credit Facility") has aggregate commitments of \$325,000 and is guaranteed by AIH and the U.S. operating companies owned by AIH. AIH's availability under the ABL Credit Facility was \$286,159 and \$172,994 as of June 29, 2018 and September 30, 2017, respectively.

On February 2, 2018, AIH entered into the (i) First Amendment to Amended and Restated First Lien Credit Agreement, by and among AIH, Deutsche Bank AG New York Branch, as administrative agent and collateral agent, and the other financial institutions party thereto to, among other things, decrease the interest margins applicable to the ABR Loans and Eurodollar Loans to LIBOR plus 2.75%, and (ii) Increase Supplement (the "Increase Supplement") to, among other things, incur incremental first lien secured term loans in aggregate principal amount of \$425.0 million. The Company used the proceeds from the Increase Supplement to 1) repurchase approximately 17.2 million shares of common stock from CD&R Allied Holdings, L.P. ("the CD&R Investor") for a total purchase price of approximately \$375 million, 2) repay \$42.0 million of outstanding loans under the ABL Credit Facility and 3) pay \$5.8 million in related fees and expenses. The revisions to the First Lien Term Loan were accounted for as a debt modification, resulting in immediate expensing of related financing costs of \$892 within other income, net on the condensed consolidated statements of operations for the nine months ended June 29, 2018.

14. FAIR VALUE MEASUREMENTS

Certain assets and liabilities are required to be recorded at fair value on a recurring basis.

The Company uses forward currency contracts to hedge the effects of foreign exchange relating to certain of the Company's intercompany receivables denominated in a foreign currency. These derivative instruments are not formally designated as hedges by the Company and the terms of these instruments range from six months to five years. Short-term forward currency contracts are recorded in other current liabilities and long-term forward currency contracts are recorded in other long-term liabilities in the condensed consolidated balance sheet. The fair value gains and losses are included in other income, net within the condensed consolidated statements of operations. See Note 6, "Other Income, net" for further detail.

The total notional amount of undesignated forward currency contracts were £ 48.3 million and £ 52.6 million as of June 29, 2018 and September 30, 2017, respectively. Cash flows associated with derivative financial instruments are recognized in the operating section of the condensed consolidated statements of cash flows. The fair value of forward currency contracts is calculated by reference to current forward exchange rates for contracts with similar maturity profiles.

The following table presents the Company's assets and liabilities measured at fair value:

(in thousands)	June 29, 2018			September 30, 2017		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Assets						
Cash equivalents	\$ 79,132	\$ —	\$ —	\$ 571	\$ —	\$ —
Liabilities						
Forward currency contracts	—	2,612	—	—	2,936	—

The Company's remaining financial instruments consist primarily of cash, accounts receivable and accounts payable whose carrying value approximate their fair value due to their short-term nature.

The estimated fair value of financial instruments not carried at fair value in the condensed consolidated balance sheets were as follows:

(in thousands)	June 29, 2018		September 30, 2017	
	Carrying Value	Fair Value	Carrying Value	Fair Value
First Lien Term Loan Facility due December 22, 2023	\$ 915,400	\$ 914,027	\$ 496,250	\$ 498,979

In determining the approximate fair value of its long-term debt, the Company used the trading value among financial institutions, which were classified within Level 2 of the fair value hierarchy. The carrying value of the ABL Credit Facility approximates fair value due to it being a market-linked variable rate debt.

15. COMMITMENTS AND CONTINGENCIES

The Company has obligations related to commitments to purchase certain goods. As of June 29, 2018, such obligations were \$145,899 for the rest of fiscal year 2018 and \$2,601 for fiscal year 2019. These amounts represent open purchase orders for materials used in production.

Legal Contingencies — The Company is a defendant in a number of pending legal proceedings, some of which were inherited from its former parent, Tyco International Ltd., including certain product liability claims. Several lawsuits have been filed against the Company and the Company has also received other claim demand letters alleging that the Company's anti-microbial coated steel sprinkler pipe, which the Company has not manufactured or sold for several years, is incompatible with chlorinated polyvinyl chloride and caused stress cracking in such pipe manufactured by third parties when installed together in the same sprinkler system, which the Company refers to collectively as the "Special Products Claims." After an analysis of claims experience, the Company reserved its best estimate of the probable and reasonably estimable losses related to these matters. The Company's total product liability reserves for Special Products Claims and other product liability matters were \$4,763 and \$5,872 as of June 29, 2018 and September 30, 2017, respectively. As of June 29, 2018, the Company believes that the range of losses for Special Products Claims and other product liabilities is between \$3,000 and \$10,000.

At this time, the Company does not expect the outcome of the Special Products Claims proceedings, either individually or in the aggregate, to have a material adverse effect on its business, financial condition, results of operations or cash flows, and the Company believes that its reserves are adequate for all claims, including for Special Products Claims contingencies. However, it is possible that additional reserves could be required in the future that could have a material adverse effect on the Company's business, financial condition, results of operations or cash flows. This additional loss or range of losses cannot be recorded at this time, as it is not reasonably estimable.

During fiscal 2017, the U.S. Department of Commerce ruled on a scope request in relation to an Antidumping Duty Order for Malleable Iron Pipe Fittings from China. The ruling subjects certain of the Company's imports of conduit fittings within the Atkore Steel Components Inc. (ASCI) business (acquired in November 2014) to antidumping duties, which are incremental to the duties previously paid upon importation. The Company appealed the scope decision and established an accrual of \$7,501 during second quarter of fiscal 2017 for the related contingent liability with the related expense recorded in selling, general and administrative expenses in the Company's condensed consolidated statements of operations which covers the post-acquisition period through the date of the scope ruling. On appeal, the Court of International Trade ordered the Department of Commerce to re-examine certain aspects of its prior scope ruling, and after doing so, the Department filed an amended scope ruling for the Court's consideration. The amended scope ruling finds the ASCI products, at issue in the matter, outside the scope of the aforesaid Antidumping Duty Order. On August 3, 2018, the Court sustained Commerce's new scope determination and entered judgment thereupon. As Commerce implements this new ruling with instructions to its offices at various ports, the Company will seek to recover certain anti-dumping duties. Commerce has a 60-day period to appeal the Court's decision. The Company will review related accruals and adjust as deemed appropriate subject to the outcome of the appeal process.

In addition to the matters discussed above, from time to time, the Company is subject to a number of disputes, administrative proceedings and other claims arising out of the ordinary conduct of the Company's business. These matters generally relate to disputes arising out of the use or installation of the Company's products, product liability litigation, contract disputes, patent infringement accusations, employment matters, personal injury claims and similar matters. On the basis of information currently available to the Company, it does not believe that existing proceedings and claims will have a material adverse effect on its business, financial condition, results of operations or cash flows. However, litigation is unpredictable, and the Company could incur judgments or enter into settlements for current or future claims that could adversely affect its business, financial condition, results of operations or cash flows.

16. GUARANTEES

The Company had outstanding letters of credit totaling \$9,881 supporting workers' compensation and general liability insurance policies as of June 29, 2018. The Company also had surety bonds primarily related to performance guarantees on supply agreements and construction contracts, and payment of duties and taxes totaling \$27,543 as of June 29, 2018.

In disposing of assets or businesses, the Company often provides representations, warranties and indemnities to cover various risks including unknown damage to the assets, environmental risks involved in the sale of real estate, liability to investigate and remediate environmental contamination at waste disposal sites and manufacturing facilities, and unidentified tax liabilities and legal fees related to periods prior to disposition. The Company does not have the ability to estimate the potential liability from such indemnities because they relate to unknown conditions. However, the Company has no reason to believe that these uncertainties would have a material adverse effect on the Company's business, financial condition, results of operations or cash flows.

In the normal course of business, the Company is liable for product performance and contract completion. In the opinion of management, such obligations will not have a material adverse effect on the Company's business, financial condition, results of operations or cash flows.

17. RELATED PARTY TRANSACTIONS

On January 22, 2018, the Company announced a stock repurchase transaction whereby the Company agreed to repurchase from the CD&R Investor, a related party, approximately 17.2 million shares of the Company's common stock, par value \$0.01 per share, at a per share price equal to \$21.77, for a total purchase price of \$375 million, subject to the terms and conditions set forth in the stock purchase agreement. Following the stock repurchase transaction and secondary offerings of the Company's common stock in February and May 2018, the CD&R Investor no longer owned any of the company's common stock as of June 29, 2018.

18. SEGMENT INFORMATION

The Company has two operating segments, which are also its reportable segments. The Company's operating segments are organized based upon primary market channels and, in most instances, the end use of products.

Through its Electrical Raceway segment, the Company manufactures products that deploy, isolate and protect a structure's electrical circuitry from the original power source to the final outlet. These products, which include electrical conduit, armored cable, cable trays, mounting systems and fittings, are critical components of the electrical infrastructure for new construction and maintenance, repair and remodel markets. The vast majority of the Company's Electrical Raceway Net sales are made to electrical distributors, who then serve electrical contractors, and the Company considers both to be customers.

Through the MP&S segment, the Company provides products and services that frame, support and secure component parts in a broad range of structures, equipment and systems in electrical, industrial and construction applications. The Company's principal products in this segment are metal framing products and in-line galvanized mechanical tube. Through its metal framing business, the Company designs, manufactures and installs metal strut and fittings used to assemble mounting structures that support heavy equipment and electrical content in buildings and other structures.

Both segments use Adjusted EBITDA as the primary measure of profit and loss. Segment Adjusted EBITDA is the sum of income before income taxes, adjusted to exclude unallocated expenses, depreciation and amortization, interest expense, net, loss (gain) on extinguishment of debt, restructuring and impairments, stock-based compensation, consulting fees, multi-employer pension withdrawal, certain legal matters, transaction costs, gain on sale of a business, gain on sale of joint venture and other items, such as inventory reserves and adjustments and realized or unrealized gain (loss) on foreign currency transactions.

Intersegment transactions primarily consist of product sales at designated transfer prices on an arms-length basis. Gross profit earned and reported within the segment is eliminated in the Company's consolidated results. Certain manufacturing and distribution expenses are allocated between the segments due to the shared nature of activities. Recorded amounts represent a proportional amount of the quantity of product produced for each segment.

Three months ended						
(in thousands)	June 29, 2018			June 30, 2017		
	External Net Sales	Intersegment Sales	Adjusted EBITDA	External Net Sales	Intersegment Sales	Adjusted EBITDA
Electrical Raceway	\$ 369,812	\$ 521	\$ 74,461	\$ 288,111	\$ 166	\$ 49,661
MP&S	128,202	37	\$ 12,013	109,634	30	\$ 17,363
Eliminations	—	(558)		—	(196)	
Consolidated operations	<u>\$ 498,014</u>	<u>\$ —</u>		<u>\$ 397,745</u>	<u>\$ —</u>	

Nine months ended						
(in thousands)	June 29, 2018			June 30, 2017		
	External Net Sales	Intersegment Sales	Adjusted EBITDA	External Net Sales	Intersegment Sales	Adjusted EBITDA
Electrical Raceway	\$ 1,010,523	\$ 1,120	\$ 187,025	\$ 800,677	\$ 980	\$ 138,465
MP&S	347,049	74	\$ 39,544	307,450	75	\$ 48,601
Eliminations	—	(1,194)		—	(1,055)	
Consolidated operations	<u>\$ 1,357,572</u>	<u>\$ —</u>		<u>\$ 1,108,127</u>	<u>\$ —</u>	

Presented below is a reconciliation of operating segment Adjusted EBITDA to Income before income taxes :

(in thousands)	Three months ended		Nine months ended	
	June 29, 2018	June 30, 2017	June 29, 2018	June 30, 2017
Operating segment Adjusted EBITDA				
Electrical Raceway	\$ 74,461	\$ 49,661	\$ 187,025	\$ 138,465
MP&S	12,013	17,363	39,544	48,601
Total	86,474	67,024	226,569	187,066
Unallocated expenses ^(a)	(9,810)	(4,991)	(26,077)	(19,020)
Depreciation and amortization	(16,192)	(13,341)	(49,255)	(40,242)
Interest expense, net	(12,442)	(5,811)	(28,322)	(20,872)
Loss on extinguishment of debt	—	—	—	(9,805)
Restructuring and impairments	(407)	101	(1,245)	(700)
Stock-based compensation	(3,494)	(3,064)	(9,828)	(9,368)
Certain legal matters	—	—	(2,286)	(7,501)
Transaction costs	(768)	(845)	(2,676)	(2,543)
Gain on sale of a business	838	—	27,575	—
Gain on sale of joint venture	—	—	—	5,774
Other	352	(177)	(2,249)	10,306
Income before income taxes	\$ 44,551	\$ 38,896	\$ 132,206	\$ 93,095

(a) Represents unallocated selling, general and administrative activities and associated expenses including, in part, executive, legal, finance, human resources, information technology, business development and communications, as well as certain costs and earnings of employee-related benefits plans, such as stock-based compensation and a portion of self-insured medical costs.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

The following information should be read in conjunction with the unaudited condensed consolidated financial statements and related notes included in this report. The following discussion may contain forward-looking statements that reflect our plans, estimates and beliefs. Our actual results could differ materially from those discussed in these forward-looking statements. Factors that could cause or contribute to these differences include those factors discussed below and included or referenced elsewhere in this report, particularly in the sections entitled "Forward-Looking Statements" and "Risk Factors".

U.S. Federal Income Tax Reform

On December 22, 2017, Congress enacted H.R. 1, which reforms major aspects of the U.S. federal income tax law affecting the Company. See Note 7, "Income Taxes" to the Company's unaudited condensed consolidated financial statements for additional information.

Use of Non-GAAP Measures

Adjusted EBITDA and Adjusted EBITDA Margin

We use Adjusted EBITDA and Adjusted EBITDA Margin in evaluating the performance of our business, and we use each in the preparation of our annual operating budgets and as indicators of business performance and profitability. We believe Adjusted EBITDA and Adjusted EBITDA Margin allow us to readily view operating trends, perform analytical comparisons and identify strategies to improve operating performance.

We define Adjusted EBITDA as net income (loss) before: depreciation and amortization, interest expense, net, loss (gain) on extinguishment of debt, income tax expense (benefit), restructuring and impairments, stock-based compensation, consulting fees, multi-employer pension withdrawal, certain legal matters, transaction costs, gain on sale of a business, gain on sale of joint venture and other items, such as inventory reserves and adjustments and realized or unrealized gain (loss) on foreign currency transactions. We believe Adjusted EBITDA, when presented in conjunction with comparable accounting principles generally accepted in the United States of America ("GAAP") measures, is useful for investors because management uses Adjusted EBITDA in evaluating the performance of our business. We define Adjusted EBITDA Margin as Adjusted EBITDA as a percentage of Net sales.

Adjusted EBITDA is not considered a measure of financial performance under GAAP and the items excluded therefrom are significant components in understanding and assessing our financial performance. Adjusted EBITDA has limitations as an analytical tool, and should not be considered in isolation or as an alternative to such GAAP measures as net income (loss), cash flows provided by or used in operating, investing or financing activities or other financial statement data presented in our consolidated financial statements as an indicator of financial performance or liquidity. Some of these limitations are:

- Adjusted EBITDA does not reflect changes in, or cash requirements for, working capital needs;
- Adjusted EBITDA does not reflect interest expense, net, or the requirements necessary to service interest or principal payments on debt;
- Adjusted EBITDA does not reflect income tax expense (benefit) or the cash requirements to pay taxes;
- Adjusted EBITDA does not reflect historical cash expenditures or future requirements for capital expenditures or contractual commitments; and
- although depreciation and amortization charges are non-cash charges, the assets being depreciated and amortized will often have to be replaced in the future, and Adjusted EBITDA does not reflect any cash requirements for such replacements.

Because Adjusted EBITDA is not a measure determined in accordance with GAAP and is susceptible to varying calculations, Adjusted EBITDA, as presented, may not be comparable to other similarly titled measures of other companies.

The following table sets forth a reconciliation of net income to Adjusted EBITDA for the three and nine months ended June 29, 2018 and June 30, 2017 :

(in thousands)	Three months ended		Nine months ended	
	June 29, 2018	June 30, 2017	June 29, 2018	June 30, 2017
Net income	\$ 34,199	\$ 27,465	\$ 103,946	\$ 63,782
Interest expense, net	12,442	5,811	28,322	20,872
Income tax expense	10,352	11,431	28,260	29,313
Depreciation and amortization	16,192	13,341	49,255	40,242
Loss on extinguishment of debt	—	—	—	9,805
Restructuring and impairments ^(a)	407	(101)	1,245	700
Stock-based compensation ^(b)	3,494	3,064	9,828	9,368
Transaction costs ^(c)	768	845	2,676	2,543
Certain legal matters ^(d)	—	—	2,286	7,501
Gain on sale of a business ^(e)	(838)	—	(27,575)	—
Gain on sale of joint venture ^(f)	—	—	—	(5,774)
Other ^(g)	(352)	177	2,249	(10,306)
Adjusted EBITDA	\$ 76,664	\$ 62,033	\$ 200,492	\$ 168,046

(a) Restructuring amounts represent exit or disposal costs including termination benefits and facility closure costs. Impairment amounts represent write-downs of goodwill, intangible assets and/or long-lived assets. See Note 5, "Restructuring Charges" to our unaudited condensed consolidated financial statements for further detail.

(b) Represents stock-based compensation expenses related to stock option awards, performance stock awards and restricted stock awards.

(c) Represents expenses related to our acquisition and divestiture-related activities and professional fees associated with share repurchases and secondary offerings.

(d) Represents costs associated with certain legal matters which, we believe, do not reflect our ongoing operations.

(e) Represents pre-tax gain on sale of the assets of FlexHead on March 30, 2018. See Note 3, "Divestitures" to our unaudited condensed consolidated financial statements for further detail.

(f) Represents pre-tax gain on sale of Abahsain-Cope Saudi Arabia Ltd. joint venture.

(g) Represents other items, such as inventory reserves and adjustments, realized or unrealized gain (loss) on foreign currency transactions and release of certain indemnified uncertain tax positions.

Results of Operations

The results of operations for the three months ended June 29, 2018 and June 30, 2017 were as follows:

(\$ in thousands)	Three months ended			
	June 29, 2018	June 30, 2017 As Adjusted*	Change	% Change
Net sales	\$ 498,014	\$ 397,745	\$ 100,269	25.2 %
Cost of sales	377,685	305,260	72,425	23.7 %
Gross profit	120,329	92,485	27,844	30.1 %
Selling, general and administrative	57,482	42,491	14,991	35.3 %
Intangible asset amortization	7,694	5,546	2,148	38.7 %
Operating income	55,153	44,448	10,705	24.1 %
Interest expense, net	12,442	5,811	6,631	114.1 %
Other income, net	(1,840)	(259)	(1,581)	610.4 %
Income before income taxes	44,551	38,896	5,655	14.5 %
Income tax expense	10,352	11,431	(1,079)	(9.4)%
Net income	\$ 34,199	\$ 27,465	\$ 6,734	24.5 %
Non-GAAP financial data				
Adjusted EBITDA	\$ 76,664	\$ 62,033	\$ 14,631	23.6 %
Adjusted EBITDA Margin	15.4%	15.6%		

* Adjusted due to the adoption of ASU 2017-07. See Note 1, "Basis of Presentation and Summary of Significant Accounting Policies" for additional information.

Net sales

	Change (%)
Volume	3.8%
Average selling prices	14.1%
Foreign exchange	0.5%
Acquisitions/Divestitures	6.6%
Other	0.2%
Net sales	25.2%

Net sales increased \$100.3 million , or 25.2% to \$498.0 million for the three months ended June 29, 2018 compared to \$397.7 million for the three months ended June 30, 2017 . Net sales increased \$31.9 million due to the acquisitions of Marco Cable Management ("Marco"), Flexicon Limited ("Flexicon"), Calpipe Industries LLC ("Calpipe") and Communications Integrators, Inc. ("Cii") over the past twelve months, partly offset by a decrease in net sales of \$5.6 million from the Flexhead divestiture. Additionally, net sales increased \$56.0 million due to higher net average selling prices resulting from the pass-through impact of higher input costs of copper, steel, and freight, and increased market prices for Metal and PVC electrical conduit and fittings product categories. Lastly, net sales increased \$15.2 million due to higher volume of mechanical pipe and metal framing and fittings product categories sold within the Mechanical Products & Solutions segment, partially offset by lower volume of armored cable and fittings and flexible electrical conduit and fittings product categories sold within the Electrical Raceway segment.

Cost of sales

	Change (%)
Volume	3.8%
Average input costs	9.5%
Foreign exchange	0.6%
Acquisitions/Divestitures	5.5%
Other	4.3%
Cost of sales	23.7%

Cost of sales increased by \$72.4 million , or 23.7% to \$377.7 million for the three months ended June 29, 2018 compared to \$305.3 million for the three months ended June 30, 2017 . The increase was primarily due to higher input costs of steel and copper of \$29.0 million , \$11.7 million of higher volume of product categories sold, and higher freight costs of \$13.3 million . Cost of sales also increased \$20.4 million due to additional costs related to acquisitions over the past twelve months, partly offset by a reduction in costs due to the Flexhead divestiture of \$3.7 million.

Selling, general and administrative

Selling, general and administrative expenses increased \$15.0 million , or 35.3% to \$57.5 million for the three months ended June 29, 2018 compared to \$42.5 million for the three months ended June 30, 2017 . The increase was primarily due to \$6.8 million of higher selling, general and administrative costs resulting from acquisitions during fiscal 2017 and fiscal 2018 and \$4.1 million of higher incentive-based compensation expense.

Intangible asset amortization

Intangible asset amortization expense increased \$2.1 million , or 38.7% to \$7.7 million for the three months ended June 29, 2018 compared to \$5.5 million for the three months ended June 30, 2017 resulting from the acquisitions during fiscal 2017 and fiscal 2018. See Note 2, "Acquisitions" to our unaudited condensed consolidated financial statements for further detail .

Interest expense, net

Interest expense, net, increased \$6.6 million , or 114.1% to \$12.4 million for the three months ended June 29, 2018 compared to \$5.8 million for the three months ended June 30, 2017 . The increase is primarily due to our debt refinancing transactions on February 2, 2018 , which resulted in additional borrowings of \$425.0 million . See Note 13, "Debt" to our unaudited condensed consolidated financial statements for further detail .

Other income, net

Other income, net increased \$1.6 million to \$1.8 million for the three months ended June 29, 2018 compared to \$0.3 million for the three months ended June 30, 2017 primarily due to the gain on foreign currency derivative instruments of \$3.8 million, partially offset by foreign exchange losses on intercompany loans of \$3.4 million. The remaining \$1.2 million increase was primarily driven by the working capital adjustment on the Flexhead divestiture. See Note 3, "Divestitures" and Note 6, "Other Income, net" to our unaudited condensed consolidated financial statements for further detail .

Income tax expense

The Company's income tax rate decreased to 23.2% for the three months ended June 29, 2018 compared to 29.4% for the three months ended June 30, 2017 . The decrease in the effective tax rate was primarily due to the reduction of the federal statutory rate from 35% to 21% as a result of the enactment of new tax legislation, H.R.1. on December 22, 2017. See Note 7, "Income Taxes" to our unaudited condensed consolidated financial statements for further detail .

Net income

Net income increased by \$6.7 million , or 24.5% to \$34.2 million for the three months ended June 29, 2018 compared to \$27.5 million for the three months ended June 30, 2017 primarily due to higher operating income of \$10.7 million and lower income tax expense of \$1.1 million , partially offset by the higher interest expense of \$6.6 million .

Adjusted EBITDA

Adjusted EBITDA increased by \$14.6 million , or 23.6% to \$76.7 million for the three months ended June 29, 2018 compared to \$62.0 million for the three months ended June 30, 2017 . The increase was primarily due to incremental Adjusted EBITDA from acquisitions during fiscal 2017 and fiscal 2018, increased market prices for Metal and PVC electrical conduit and fittings product categories and increased volume across most product categories, partially offset by higher average input costs of steel, copper and freight, higher incentive-based compensation expense and the Flexhead divestiture during the three months ended June 30, 2017 .

Segment results

Electrical Raceway

(\$ in thousands)	Three months ended			
	June 29, 2018	June 30, 2017	Change	% Change
Net sales	\$ 370,333	\$ 288,277	\$ 82,056	28.5%
Adjusted EBITDA	\$ 74,461	\$ 49,661	\$ 24,800	49.9%
Adjusted EBITDA Margin	20.1%	17.2%		

Net sales

	Change (%)
Volume	(1.0)%
Average selling prices	17.5 %
Foreign exchange	0.7 %
Acquisitions	11.1 %
Other	0.2 %
Net sales	28.5 %

Net sales increased \$82.1 million , or 28.5% , to \$370.3 million for the three months ended June 29, 2018 compared to \$288.3 million for the three months ended June 30, 2017 . The increase was primarily due to the pass-through impact of higher average input costs of copper, steel and freight and increased market prices for Metal and PVC electrical conduit and fittings product categories of \$50.3 million . Additionally, sales increased \$31.9 million resulting from acquisitions during fiscal 2017 and fiscal 2018. The increase in sales was partially offset by lower volume of \$2.9 million primarily of armored cable and fittings and flexible electrical conduit and fittings product categories.

Adjusted EBITDA

Adjusted EBITDA for the three months ended June 29, 2018 increased \$24.8 million , or 49.9% , to \$74.5 million from \$49.7 million for the three months ended June 30, 2017 . Adjusted EBITDA margins increased to 20.1% for the three months ended June 29, 2018 compared to 17.2% for the three months ended June 30, 2017 . The increase in Adjusted EBITDA was largely due to the pass-through impact of higher average input cost of copper and steel, increased market prices for Metal and PVC electrical conduit and fittings product categories and incremental Adjusted EBITDA resulting from acquisitions during fiscal 2017 and fiscal 2018. The increase in Adjusted EBITDA was partially offset by an increase in freight costs and lower volume for armored cable and fittings and flexible electrical conduit and fittings product categories.

Mechanical Products & Solutions

(\$ in thousands)	Three months ended			
	June 29, 2018	June 30, 2017	Change	% Change
Net sales	\$ 128,239	\$ 109,664	\$ 18,575	16.9 %
Adjusted EBITDA	\$ 12,013	\$ 17,363	\$ (5,350)	(30.8)%
Adjusted EBITDA Margin	9.4%	15.8%		

Net sales

	Change (%)
Volume	16.6 %
Average selling prices	5.2 %
Divestitures	(5.1)%
Other	0.2 %
Net sales	16.9 %

Net sales increased \$18.6 million , or 16.9% , for the three months ended June 29, 2018 to \$128.2 million compared to \$109.7 million for the three months ended June 30, 2017 . The increase was primarily due to \$18.3 million of higher volume of product categories sold within the mechanical pipe and metal framing and fittings product categories as well as \$5.7 million of higher average selling prices, partly offset by a decrease in net sales of \$5.6 million from the Flexhead divestiture.

Adjusted EBITDA

Adjusted EBITDA decreased \$5.4 million , or (30.8)% , to \$12.0 million for the three months ended June 29, 2018 compared to \$17.4 million for the three months ended June 30, 2017 . Adjusted EBITDA margins decreased to 9.4% for the three months ended June 29, 2018 compared to 15.8% for the three months ended June 30, 2017 . Adjusted EBITDA decreased primarily due to an increase in average input costs, which exceeded the increase in average selling prices, and the Flexhead divestiture, partially offset by higher volume of product categories sold.

The results of operations for the nine months ended June 29, 2018 and June 30, 2017 were as follows:

(\$ in thousands)	Nine months ended			
	June 29, 2018	June 30, 2017 As Adjusted*	Change	% Change
Net sales	\$ 1,357,572	\$ 1,108,127	\$ 249,445	22.5 %
Cost of sales	1,031,219	836,369	194,850	23.3 %
Gross profit	326,353	271,758	54,595	20.1 %
Selling, general and administrative	169,195	138,143	31,052	22.5 %
Intangible asset amortization	24,146	16,628	7,518	45.2 %
Operating income	133,012	116,987	16,025	13.7 %
Interest expense, net	28,322	20,872	7,450	35.7 %
Loss on extinguishment of debt	—	9,805	(9,805)	(100.0)%
Other income, net	(27,516)	(6,785)	(20,731)	305.5 %
Income before income taxes	132,206	93,095	39,111	42.0 %
Income tax expense	28,260	29,313	(1,053)	(3.6)%
Net income	\$ 103,946	\$ 63,782	\$ 40,164	63.0 %
Non-GAAP financial data				
Adjusted EBITDA	\$ 200,492	\$ 168,046	\$ 32,446	19.3 %
Adjusted EBITDA Margin	14.8%	15.2%		

* Adjusted due to the adoption of ASU 2017-07. See Note 1, "Basis of Presentation and Summary of Significant Accounting Policies" for additional information.

Net sales

	Change (%)
Volume	5.0%
Average selling prices	9.0%
Foreign exchange	0.7%
Acquisitions/Divestitures	7.8%
Net sales	22.5%

Net sales increased \$249.4 million , or 22.5% to \$1,357.6 million for the nine months ended June 29, 2018 compared to \$1,108.1 million for the nine months ended June 30, 2017 . Net sales increased \$99.3 million from higher average selling prices resulting from the pass-through impacts of rising input costs of copper and steel and increased market prices for Metal and PVC electrical conduit and fittings product categories. Additionally, net sales increased \$92.0 million due to higher sales resulting from acquisitions during fiscal 2017 and fiscal 2018, partially offset by a decrease in net sales of \$5.6 million from the Flexhead divestiture, and \$55.4 million due to higher volume of product categories sold.

Cost of sales

	Change (%)
Volume	4.9%
Average input costs	7.9%
Foreign exchange	0.7%
Acquisitions/Divestitures	6.4%
Other	3.4%
Cost of sales	23.3%

Cost of sales increased by \$194.9 million , or 23.3% to \$1,031.2 million for the nine months ended June 29, 2018 compared to \$836.4 million for the nine months ended June 30, 2017 . The increase was primarily due to higher input costs of steel and copper of \$66.0 million , higher volume of product categories sold of \$41.2 million and higher freight costs of \$26.2 million . Additionally, cost of sales increased by \$57.5 million related to acquisitions over the past twelve months, partially offset by the reduction of costs from the Flexhead divestiture of \$3.7 million.

Selling, general and administrative

Selling, general and administrative expenses increased \$31.1 million , or 22.5% to \$169.2 million for the nine months ended June 29, 2018 compared to \$138.1 million for the nine months ended June 30, 2017 . The increase was primarily due to \$18.5 million of higher selling, general and administrative costs resulting from acquisitions over the past twelve months and \$7.3 million resulting from higher incentive-based compensation.

Intangible asset amortization

Intangible asset amortization expense increased \$7.5 million , or 45.2% to \$24.1 million for the nine months ended June 29, 2018 compared to \$16.6 million for the nine months ended June 30, 2017 resulting from the amortization of intangible assets acquired related to acquisitions during fiscal 2017 and fiscal 2018. See Note 2, "Acquisitions" to our unaudited condensed consolidated financial statements for further detail .

Interest expense, net

Interest expense, net, increased \$7.5 million , or 35.7% to \$28.3 million for the nine months ended June 29, 2018 compared to \$20.9 million for the nine months ended June 30, 2017 . Interest expense increased \$10.7 million due to our debt transactions on February 2, 2018 , which resulted in additional borrowings of \$425.0 million . See Note 13, "Debt" to our unaudited condensed consolidated financial statements for further detail .

Loss on extinguishment of debt

The \$9.8 million loss on extinguishment of debt in the nine months ended June 30, 2017 related to the December 22, 2016 redemption of a portion of the Second Lien Term Loan Facility. There was no loss on extinguishment of debt during the nine months ended June 29, 2018 .

Other income, net

Other income, net increased \$20.7 million to \$27.5 million for the nine months ended June 29, 2018 compared to \$6.8 million for the nine months ended June 30, 2017 resulting primarily from the gain on the sale of the assets of the Flexhead businesses of \$27.6 million , partially offset by a gain on sale of joint venture of \$5.8 million for the nine months ended June 30, 2017 . See Note 3, "Divestitures" and Note 6, "Other Income, net" to our unaudited condensed consolidated financial statements for further detail .

Income tax expense

The Company's income tax rate decreased to 21.4% for the nine months ended June 29, 2018 compared to 31.5% for the nine months ended June 30, 2017 . The decrease in the effective tax rate was primarily due to the tax rate reduction together with the tax benefit of the revaluation of the Company's net deferred tax liabilities as a result of the enactment of new tax legislation, H.R.1., on December 22, 2017.

Net income

Net income increased by \$40.2 million , or 63.0% to \$103.9 million for the nine months ended June 29, 2018 compared to \$63.8 million for the nine months ended June 30, 2017 primarily due to a pre-tax gain on the sale of assets of the Flexhead businesses of \$27.6 million , higher operating income of \$16.0 million and a loss on extinguishment of debt of \$9.8 million for the nine months ended June 30, 2017 , partially offset by higher interest expense of \$7.5 million and a \$5.8 million gain on sale of a joint venture for the nine months ended June 30, 2017 .

Adjusted EBITDA

Adjusted EBITDA increased by \$32.4 million , or 19.3% to \$200.5 million for the nine months ended June 29, 2018 compared to \$168.0 million for the nine months ended June 30, 2017 . The increase was primarily due to increased market prices for Metal and PVC electrical conduit and fittings product categories, and incremental Adjusted EBITDA from acquisitions during fiscal 2017 and fiscal 2018, partially offset by higher average input costs for the MP&S segment and for armored cable and fittings product categories within the Electrical Raceway segment and the Flexhead divestiture .

Segment results

Electrical Raceway

(\$ in thousands)	Nine months ended			
	June 29, 2018	June 30, 2017	Change	% Change
Net sales	\$ 1,011,643	\$ 801,657	\$ 209,986	26.2%
Adjusted EBITDA	\$ 187,025	\$ 138,465	\$ 48,560	35.1%
Adjusted EBITDA Margin	18.5%	17.3%		

Net sales

	Change (%)
Volume	1.9%
Average selling prices	11.8%
Foreign exchange	0.9%
Acquisitions	11.5%
Other	0.1%
Net sales	26.2%

Net sales increased \$210.0 million , or 26.2% , to \$1,011.6 million for the nine months ended June 29, 2018 compared to \$801.7 million for the nine months ended June 30, 2017 . The increase was due primarily to increased market prices for Metal and PVC electrical conduit and fittings product categories and the pass-through impact of higher input costs of copper and steel of \$95.2 million . Additionally, net sales increased by \$92.0 million resulting from acquisitions over the past twelve months and \$14.9 million due to a higher volume of Metal and PVC electrical conduit and fittings product categories sold.

Adjusted EBITDA

Adjusted EBITDA for the nine months ended June 29, 2018 increased \$48.6 million , or 35.1% , to \$187.0 million from \$138.5 million for the nine months ended June 30, 2017 . The increase was largely due to increased market prices for Metal and PVC electrical conduit and fittings product categories and incremental Adjusted EBITDA resulting from acquisitions during fiscal 2017 and fiscal 2018, partially offset by an increase in average input costs which exceeded our increase in average selling prices for the armored cable and fittings product category.

Mechanical Products & Solutions

(\$ in thousands)	Nine months ended			
	June 29, 2018	June 30, 2017	Change	% Change
Net sales	\$ 347,123	\$ 307,525	\$ 39,598	12.9 %
Adjusted EBITDA	\$ 39,544	\$ 48,601	\$ (9,057)	(18.6)%
Adjusted EBITDA Margin	11.4%	15.8%		

Net sales

	Change (%)
Volume	13.2 %
Average selling prices	1.3 %
Divestitures	(1.8)%
Other	0.2 %
Net sales	12.9 %

Net sales increased \$39.6 million , or 12.9% , for the nine months ended June 29, 2018 to \$347.1 million compared to \$307.5 million for the nine months ended June 30, 2017 . The increase was primarily due to \$40.5 million of higher volume of product categories sold, partly offset by the Flexhead divestiture of \$5.6 million.

Adjusted EBITDA

Adjusted EBITDA decreased \$9.1 million , or 18.6% , to \$39.5 million for the nine months ended June 29, 2018 compared to \$48.6 million for the nine months ended June 30, 2017 . Adjusted EBITDA decreased due to an increase in average input costs, which exceeded the increase in average selling prices, and the Flexhead divestiture, partially offset by improved manufacturing productivity.

Liquidity and Capital Resources

We believe we have sufficient liquidity to support our ongoing operations and to invest in future growth and create value for stockholders. Our cash and cash equivalents were \$109.5 million as of June 29, 2018, of which \$26.7 million was held at non-U.S. subsidiaries. Those cash balances at foreign subsidiaries may be subject to local country taxes if we were to repatriate such cash to the United States. Our cash and cash equivalents increased \$63.8 million from September 30, 2017 primarily due to cash inflow from our continuing operations and proceeds from the sale of FlexHead.

In general, we require cash to fund working capital, acquisitions, capital expenditures, debt repayment, interest payments, taxes and share repurchases. We have access to the ABL Credit Facility to fund operational needs. As of June 29, 2018, there were no outstanding borrowings under the ABL Credit Facility and \$9.9 million of letters of credit issued under the ABL Credit Facility. The borrowing base was estimated to be \$296.0 million and approximately \$286.2 million was available under the ABL Credit Facility as of June 29, 2018. Outstanding letters of credit count as utilization of the commitments under the ABL Credit Facility and reduce the amount available for borrowings.

The agreements governing the First Lien Term Loan Facility and the ABL Credit Facility (collectively, the "Credit Facilities") contain covenants that limit or restrict AII's ability to incur additional indebtedness, repurchase debt, incur liens, sell assets, make certain payments (including dividends) and enter into transactions with affiliates. AII has been in compliance with the covenants under the agreements for all periods presented.

We may from time to time repurchase our debt or take other steps to reduce our debt. These actions may include open market repurchases, negotiated repurchases or opportunistic refinancing of debt. The amount of debt, if any, that may be repurchased or refinanced will depend on market conditions, trading levels of our debt, our cash position, compliance with debt covenants and other considerations. Our affiliates may also purchase our debt from time to time, through open market purchases or other transactions.

Our use of cash may fluctuate during the year and from year to year due to differences in demand and changes in economic conditions primarily related to the prices of commodities we purchase.

Capital expenditures have historically been necessary to expand and update the production capacity and improve the productivity of our manufacturing operations. Our ongoing liquidity needs are expected to be funded by cash on hand, net cash provided by operating activities and, as required, borrowings under the Credit Facilities. We expect that cash provided from operations and available capacity under the ABL Credit Facility will provide sufficient funds to operate our business, make expected capital expenditures and meet our liquidity requirements for at least the next twelve months, including payment of interest and principal on our debt.

Limitations on Distributions and Dividends by Subsidiaries

Atkore and AII are each holding companies, and as such have no independent operations or material assets other than ownership of equity interests in their respective subsidiaries. Each company depends on its respective subsidiaries to distribute funds to them so that they may pay obligations and expenses, including satisfying obligations with respect to indebtedness. The ability of our subsidiaries to make distributions and dividends to us depends on their operating results, cash requirements and financial and general business conditions, as well as restrictions under the laws of our subsidiaries' jurisdictions.

The agreements governing the Credit Facilities significantly restrict the ability of our subsidiaries, including AII, to pay dividends, make loans or otherwise transfer assets from AII and, in turn, to us. Further, AII's subsidiaries are permitted under the terms of the Credit Facilities to incur additional indebtedness that may restrict or prohibit the making of distributions, the payment of dividends or the making of loans by such subsidiaries to AII and, in turn, to us. The First Lien Term Loan Facility requires AII to meet a certain consolidated coverage ratio on an incurrence basis in connection with additional indebtedness. The ABL Credit Facility contains limits on additional indebtedness based on various conditions for incurring the additional debt.

The table below summarizes cash flow information derived from our statements of cash flows for the periods indicated:

(in thousands)	Nine months ended	
	June 29, 2018	June 30, 2017
Cash flows provided by (used in):		
Operating activities	\$ 120,578	\$ 65,783
Investing activities	14,442	(31,792)
Financing activities	(71,048)	(137,621)

Operating activities

During the nine months ended June 29, 2018 , the Company was provided \$120.6 million by operating activities compared to \$65.8 million during the nine months ended June 30, 2017 . The \$54.8 million increase in cash provided was primarily due to \$17.1 million of lower tax payments resulting from lower income tax rates, higher operating income and lower working capital days from the prior year.

Investing activities

During the nine months ended June 29, 2018 , the Company was provided \$14.4 million by investing activities compared to using \$31.8 million during the nine months ended June 30, 2017 . The increase in cash provided by investing activities is primarily due to \$42.6 million of proceeds received for the sale of the assets of the Flexhead business as well as \$19.6 million cash paid for acquisitions during the nine months ended June 30, 2017 . The increase in cash provided is partially offset by \$26.3 million of capital expenditures representing our enhancements of our manufacturing and distribution operations as well as replacement of existing equipment and facilities and \$3.3 million of cash used for the purchase of the assets of Cii during the nine months ended June 29, 2018 .

Financing Activities

During the nine months ended June 29, 2018 , the Company used \$71.0 million for financing activities compared to \$137.6 million used during the nine months ended June 30, 2017 . The use of cash was primarily related to \$410.2 million of share repurchases and net repayments of \$85.0 million on the ABL Credit Facility. The decrease in cash used is partially offset by \$425.0 million of additional borrowing under the First Lien Term Loan Facility.

During the nine months ended June 30, 2017 , the Company redeemed \$649.9 million of the First Lien Term Loan facility and the Second Lien Term Loan facility, partially offset by cash provided from the net borrowing of \$498.8 million under the First Lien Term Loan Facility.

Contractual Obligations and Commitments

There have been no other material changes in our contractual obligations and commitments since the filing of our Quarterly Report on Form 10-Q filed May 8, 2018.

Change in Critical Accounting Policies and Estimates

There have been no material changes in our critical accounting policies and estimates since the filing of our Annual Report on Form 10-K.

Recent Accounting Standards

See Note 1, "Basis of Presentation and Summary of Significant Accounting Policies" to our unaudited condensed consolidated financial statements .

Forward-Looking Statements

This Quarterly Report on Form 10-Q contains forward-looking statements and cautionary statements within the meaning of the Private Securities Litigation Reform Act of 1995 that are based on management's beliefs and assumptions and information currently available to management. Some of the forward-looking statements can be identified by the use of forward-looking terms such as "believes," "expects," "may," "will," "shall," "should," "would," "could," "seeks," "aims," "projects," "is optimistic," "intends," "plans," "estimates," "anticipates" or other comparable terms. Forward-looking statements include, without limitation, all matters that are not historical facts. They appear in a number of places throughout this Quarterly Report on Form 10-Q and include, without limitation, statements regarding our intentions, beliefs, assumptions or current expectations concerning, among other things, financial position; results of operations; cash flows; prospects; growth strategies or expectations; customer retention; the outcome (by judgment or settlement) and costs of legal, administrative or regulatory proceedings, investigations or inspections, including, without limitation, collective, representative or class action litigation; and the impact of prevailing economic conditions.

Forward-looking statements are subject to known and unknown risks and uncertainties, many of which may be beyond our control. We caution you that forward-looking statements are not guarantees of future performance or outcomes and that actual performance and outcomes, including, without limitation, our actual results of operations, financial condition and liquidity, and the development of the market in which we operate, may differ materially from those made in or suggested by the forward-looking statements contained in this quarterly report. In addition, even if our results of operations, financial condition and cash flows, and the development of the market in which we operate, are consistent with the forward-looking statements contained in this quarterly report, those results or developments may not be indicative of results or developments in subsequent periods. A number of important factors, including, without limitation, the risks and uncertainties discussed or referenced under the caption "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in our Annual Reports on Form 10-K and Quarterly Reports on Form 10-Q, could cause actual results and outcomes to differ materially from those reflected in the forward-looking statements. Additional factors that could cause actual results and outcomes to differ from those reflected in forward-looking statements include, without limitation:

- declines in, and uncertainty regarding, the general business and economic conditions in the United States and international markets in which we operate;
- weakness or another downturn in the United States non-residential construction industry;
- changes in prices of raw materials;
- pricing pressure, reduced profitability, or loss of market share due to intense competition;
- availability and cost of third-party freight carriers and energy;
- high levels of imports of products similar to those manufactured by us;
- changes in federal, state, local and international governmental regulations and trade policies;
- adverse weather conditions;
- failure to generate sufficient cash flow from operations or to raise sufficient funds in the capital markets to satisfy existing obligations and support the development of our business;
- increased costs relating to future capital and operating expenditures to maintain compliance with environmental, health and safety laws;
- reduced spending by, deterioration in the financial condition of, or other adverse developments with respect to, one or more of our top customers;
- increases in our working capital needs, which are substantial and fluctuate based on economic activity and the market prices for our main raw materials, including as a result of failure to collect, or delays in the collection of, cash from the sale of manufactured products;
- work stoppage or other interruptions of production at our facilities as a result of disputes under existing collective bargaining agreements with labor unions or in connection with negotiations of new collective bargaining agreements, as a result of supplier financial distress, or for other reasons;
- challenges attracting and retaining key personnel or high-quality employees;
- changes in our financial obligations relating to pension plans that we maintain in the United States;
- reduced production or distribution capacity due to interruptions in the operations of our facilities or those of our key suppliers;
- loss of a substantial number of our third-party agents or distributors or a dramatic deviation from the amount of sales they generate;

- security threats, attacks, or other disruptions to our information systems, or failure to comply with complex network security, data privacy and other legal obligations or the failure to protect sensitive information;
- possible impairment of goodwill or other long-lived assets as a result of future triggering events, such as declines in our cash flow projections or customer demand;
- safety and labor risks associated with the manufacture and in the testing of our products;
- product liability, construction defect and warranty claims and litigation relating to our various products, as well as government inquiries and investigations, and consumer, employment, tort and other legal proceedings;
- our ability to protect our intellectual property and other material proprietary rights;
- risks inherent in doing business internationally;
- our inability to introduce new products effectively or implement our innovation strategies;
- the inability of our customers to pay off the credit lines extended to them by us in a timely manner and the negative impact on customer relations resulting from our collections efforts with respect to non-paying or slow-paying customers;
- our inability to continue importing raw materials, component parts and/or finished goods;
- changes as a result of comprehensive tax reform;
- the incurrence of liabilities and the issuance of additional debt or equity in connection with acquisitions, joint ventures or divestitures and the failure of indemnification provisions in our acquisition agreements to fully protect us from unexpected liabilities;
- failure to manage acquisitions successfully, including identifying, evaluating, and valuing acquisition targets and integrating acquired companies, businesses or assets;
- the incurrence of liabilities in connection with violations of the FCPA and similar foreign anti-corruption laws;
- the incurrence of additional expenses, increase in complexity of our supply chain and potential damage to our reputation with customers resulting from regulations related to "conflict minerals";
- disruptions or impediments to the receipt of sufficient raw materials resulting from various anti-terrorism security measures;
- restrictions contained in our debt agreements;
- failure to generate cash sufficient to pay the principal of, interest on, or other amounts due on our debt; and
- other risks and factors described in this report and from time to time in documents that we file with the SEC.

You should read this Quarterly Report on Form 10-Q completely and with the understanding that actual future results may be materially different from expectations. All forward-looking statements attributable to us or persons acting on our behalf that are made in this quarterly report are qualified in their entirety by these cautionary statements. These forward-looking statements are made only as of the date of this Quarterly Report on Form 10-Q, and we do not undertake any obligation, other than as may be required by law, to update or revise any forward-looking or cautionary statements to reflect changes in assumptions, the occurrence of events, unanticipated or otherwise, and changes in future operating results over time or otherwise.

Comparisons of results for current and any prior periods are not intended to express any future trends, or indications of future performance, unless expressed as such, and should only be viewed as historical data.

Item 3. Quantitative and Qualitative Disclosures about Market Risk

There have been no material changes to the quantitative and qualitative disclosures about market risks previously disclosed in our Annual Report on Form 10-K.

Item 4. Controls and Procedures

Evaluation of Disclosure Controls and Procedures

Our management, with the participation of our Chief Executive Officer and Chief Financial Officer, evaluated the effectiveness of our disclosure controls and procedures (as defined in Rules 13a-15(e) or 15d-15(e) under the Securities Exchange Act of 1934, as amended (the "Exchange Act"), as of the end of the period covered by this report. In designing and evaluating the disclosure controls and procedures, management recognized that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving the desired control objectives. In addition, the design of disclosure controls and procedures must reflect the fact that there are resource constraints and that management is required to apply its judgment in evaluating the benefits of possible controls and procedures relative to their costs.

Based on that evaluation, our Chief Executive Officer and Chief Financial Officer concluded that our disclosure controls and procedures as of the end of the period covered by this Quarterly Report on Form 10-Q were effective to provide reasonable assurance that information we are required to disclose in reports that we file or submit under the Exchange Act is recorded, processed, summarized and reported within the time periods specified in the SEC rules and forms, and that such information is accumulated and communicated to our management, including our Chief Executive Officer and Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosure.

Changes in Internal Control over Financial Reporting

There have been no changes to our internal control over financial reporting in connection with the evaluation required by Rules 13a-15(d) and 15d-15(d) under the Exchange Act during the most recent fiscal quarter that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II - OTHER INFORMATION

Item 1. Legal Proceedings

For a discussion of certain litigation involving the Company, see Note 15, "Commitments and Contingencies" to our unaudited condensed consolidated financial statements .

Item 1A. Risk Factors

Due to CD&R Allied Holdings, L.P. (the "CD&R Investor") no longer being a stockholder of the Company following their sale of the Company's shares on May 16, 2018, the risk factor disclosed within our annual report on Form 10-K entitled "The CD&R Investor has significant influence over us and may not always exercise its influence in a way that benefits our public stockholders" is no longer applicable.

Other than as set forth above and in our Quarterly Report on Form 10-Q for the quarter ended December 29, 2017, there have been no material changes to the risk factors previously disclosed in our Annual Report on Form 10-K.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds

None.

Item 3. Defaults Upon Senior Securities

Not applicable.

Item 4. Mine Safety Disclosures

Not applicable.

Item 5. Other Information

Mr. Williamson's May 6, 2018 Retirement Agreement has been amended to provide that his Retirement Date shall be September 28, 2018. All other terms of the Retirement remain unchanged.

Item 6. Exhibits

- 10.1# [Letter Agreement, dated May 6, 2018, by and among William Waltz, Atkore International Inc. and Atkore International Group Inc.](#)
 - 10.2# [Retirement Agreement, dated May 6, 2018, by and among John Williamson, Atkore International, Inc. and Atkore International Group Inc.](#)
 - 10.3# [First Amendment to Retirement Agreement, dated August 3, 2018, by and among John Williamson, Atkore International Inc. and Atkore International Group Inc.](#)
 - 31.1# [Certification of Chief Executive Officer Pursuant to Exchange Act Rule 13a - 14, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.](#)
 - 31.2# [Certification of Chief Financial Officer Pursuant to Exchange Act Rule 13a - 14, as adopted pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.](#)
 - 32.1# [Certification of Chief Executive Officer Pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.](#)
 - 32.2# [Certification of Chief Financial Officer Pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.](#)
 - 101.INS# [XBRL Instance Document](#)
 - 101.SCH# XBRL Taxonomy Schema Linkbase Document
 - 101.CAL# [XBRL Taxonomy Calculation Linkbase Document](#)
 - 101.DEF# [XBRL Taxonomy Definition Linkbase Document](#)
 - 101.LAB# [XBRL Taxonomy Labels Linkbase Document](#)
 - 101.PRE# [XBRL Taxonomy Presentation Linkbase Document](#)
-

Filed herewith

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

ATKORE INTERNATIONAL GROUP INC.

(Registrant)

Date: August 7, 2018

By: /s/ James A. Mallak

Vice President and Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)



16100 S. Lathrop Ave.
Harvey, IL 60426

OFFICE / 708-225-2180
WEB / atkore.com

May 4, 2018

Bill Waltz
18421 Century Court
Unit 9R
Tinley Park, IL 60477

Re: Appointment to President & COO, Atkore International

Dear Bill:

Atkore International is pleased to offer you the position of President and Chief Operating Officer (COO) for Atkore International based out of headquarters located in Harvey, IL effective May 8, 2018. In this role you will report directly to me, John Williamson, President & CEO.

The Board has also approved your appointment to CEO, effective October 1, 2018, with final compensation and other terms to be approved by our Board before October 1, 2018.

We believe your experience, track record at Atkore, your alignment with the Atkore Business System, along with your natural leadership style will enable the execution of our strategy and shareholder value creation, in your new role.

The terms of your promotion to COO are as follows.

Compensation

You will receive an annual salary increase to \$550,000, payable in bi-weekly installments of \$21,153.85 effective the first pay period after the announcement that you will be the COO.

On October 1, 2018, when you officially assume the role of CEO, your annual salary will be as approved by the Board. And as always, your cash and equity compensation will be reviewed on a periodic basis and may be adjusted based on your performance and the overall performance of the Company, in the sole discretion of the Board of Directors.

Annual Incentive Plan (AIP)

As COO, you will be eligible to participate in Atkore's Annual Incentive Plan (AIP) with a target bonus equal to 80% of your base salary at target effective the first pay period after the announcement that you will be the CEO successor.

Your FY2018 AIP payout will be determined based on 7 months of Electrical Raceway performance at a 70% target, and 5 months based on overall Atkore performance at an 80% target.

Payment of this bonus is subject to the satisfactory achievement of individual, business, and corporate objectives established and approved by the Board.

Your 2019 AIP payout eligibility will be approved by the Board as part of the 2019 compensation planning cycle.

Long Term Incentive Plan (LTIP)

You will continue to participate in Atkore's Long Term Incentive Plan (LTIP). You will not receive an additional grant with the COO promotion, but when your CEO appointment is final, we anticipate offering you a promotional equity grant at the CEO level in a form and an amount to be determined by the Board.

The LTIP plan is consistent for all Atkore officers and is incorporated herein by reference. That LTIP plan document is subject to Board approved modifications from time to time, and is controlling. See, attached as Exhibit 1.

Severance

The current Severance and Retention Policy for Senior Management will continue to be applicable to you. This policy provides for non-change-in-control separation which applies to an involuntary separation without Cause or for Good Reason. Under this non-change-in-control scenario, you would be paid 2 times your base salary and 2 times your three-year average bonus once you are promoted to CEO. As COO you shall be entitled to the same treatment under this policy as a Section 16 Officer.

This policy also provides for a change-in-control separation without Cause or for Good Reason. This type of separation requires that two events occur before this provision is applicable. First, a change in control must occur as defined in the plan document, and second, you must be separated without Cause or for Good Reason.

The full severance policy is incorporated herein by reference, and is attached as Exhibit 2.

Medical and Dental

You are eligible to continue to participate in the Company's medical and/or dental plan, on a contributory basis. All benefit programs are reviewed annually and changes in plan design and/or employee contributions may be made at the discretion of the Company.

Atkore Retirement Savings and Investment 401(K) Plan

You will be eligible to continue to participate in the Atkore Retirement Savings and Investment Plan. This plan provides for retirement savings through pre-tax payroll contributions and a 50% company match is contributed on your first 6% of employee contributions.

Reporting Relationship

You will report directly to the CEO as COO, and upon promotion to CEO you will report to the Chairman of the Board, Atkore International.

Holidays

You will observe the holiday schedule in effect for Atkore employees located at the Harvey facility.

Vacation

You will receive five (5) weeks of paid vacation per year effective with your start date. Vacation time is accrued on a monthly basis in accordance with the ***Vacation Policy*** included in your offer packet.

Guide to Ethical Conduct

You will also find our ***Guide to Ethical Conduct*** attached as Exhibit 3. As a condition of accepting our offer, you must sign the signature sheet at the end of the guide indicating that you have read, understood and agree to continue to comply with the ethical standards required of all employees.

Your employment with the Company is "at-will" and either you or the Company may terminate the employment relationship at any time for any lawful reason, subject to the terms and conditions of all applicable policies.

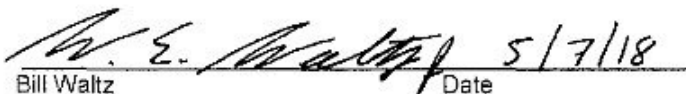
Please provide your decision by signing and returning a signed copy of the offer letter to at the Atkore International address attention Dan Kelly, General Counsel and Corporate Secretary.

I look forward to your success as COO and, later this year, as Atkore's CEO.

Sincerely,

John Williamson
President and CEO
Atkore International

Please sign below indicating your acceptance of these terms.

 5/7/18
Bill Waltz Date

Employees have the right to terminate their employment at any time with or without cause or notice, and the Company reserves for itself an equal right. We both agree that any dispute arising with respect to your employment, the termination of that employment, or a breach of any covenant of good faith and fair dealing related to your employment, shall be settled exclusively through arbitration. This document sets forth the entire agreement with respect to your employment. The terms of this offer may only be changed by written agreement, although the Company may from time to time, in its sole discretion, adjust the salaries and benefits paid to you and its other employees.

cc: Dan Kelly
Kevin Fitzpatrick

Attachments:
Exhibit 1 – 2016 Omnibus Incentive Plan (LTIP)
Exhibit 2 - Severance and Retention Policy for Senior Management
Exhibit 3 - Atkore Guide to Ethical Conduct



RETIREMENT AGREEMENT AND GENERAL RELEASE

THIS RETIREMENT AGREEMENT AND GENERAL RELEASE (the "Agreement") is made this 4th day of May 2018, by and between Atkore International Group Inc. ("Company") and John P. Williamson ("Employee").

WHEREAS, Employee is employed by the Company or one of its subsidiaries as the Chief Executive Officer ("CEO") and shall continue as the Company's CEO through September 30, 2018; and

WHEREAS, Employee's employment with the Company will terminate effective September 30, 2018 ("Retirement Date"); and

WHEREAS, the Company has offered to provide Employee with separation/retirement benefits that, in some cases are in excess of that to which he is entitled and in some cases less than that to which he would be entitled, in each case, by law, contract, or under the policies and practices of Company, in exchange for Employee's acceptance and compliance with the terms of this Agreement.

NOW, THEREFORE, IT IS HEREBY AGREED by and between Employee and the Company as follows:

1. **Consideration.** (a) **Severance Pay.** The Company will provide Employee with no severance pay, and Employee and Company agree that as of the Retirement Date, Employee is not entitled to any severance benefits under the Company's Severance and Retention Policy for Senior Management or Employee's Employment Agreement. Employee acknowledges that, although the term "Retirement Date" is used in this Agreement, he does not meet all the requirements to retire under the Company's various benefit plans and, except as provided in this Agreement, shall not be entitled to any benefits to which a retiree is otherwise entitled. For the avoidance of doubt, all benefit plans of the Company shall continue to apply to Employee through the Retirement Date

(b) **COBRA Coverage.** Employee may continue his current medical and dental (but not health care flexible spending/health savings account) coverage after September 30, 2018, if any, provided Employee enrolls for COBRA coverage within 60 days of receiving the initial COBRA notice. During the 18 month period commencing October 1, 2018, represented by Employee's COBRA Coverage period ("COBRA Coverage Period"), Employee's COBRA cost (insurance premium) will be equal to the amount paid by active Company employees for similar coverage. Employee will receive election forms and other notices regarding this COBRA coverage from the Company's third-party administrator. Employee shall be responsible for completing the COBRA election forms and for paying the specified insurance premium within the required time periods in order to initiate and maintain COBRA coverage. Employee's failure to timely pay the monthly premium shall result in the cessation of health insurance coverage for Employee and Employee's spouse or domestic partner and dependents. Upon expiration of the COBRA Coverage Period. Any questions regarding these plans should be directed to our COBRA administrator, Wage Works (www.wageworks.com).

(c) Vacation Pay. Company shall pay Employee for any accrued and unused vacation days as of the Retirement Date.

(d) Retirement Savings and Investment Plan. Contributions to the Company's Retirement Savings and Investment Plan ("RSIP") shall cease as of Employee's Retirement Date. To request changes to Employee's RSIP account(s) or to obtain additional information, Employee should call the Atkore Employee Service Center at 800-835-5095.

(e) Life Insurance. Employee's life insurance coverage will end on the last day of the month during which Employee is actively employed by the Company, or as otherwise provided by the plan document. Employee may be eligible to convert basic term life policies and certain other policies to individual policies. Conversion information is available by contacting Prudential at 800-778-3827.

(f) Disability Insurance. Employee's disability insurance coverage will end on Employee's Retirement Date.

(g) Other Benefits. Employee shall receive any amounts earned, accrued, or owing, but not yet paid to Employee, including any unpaid base salary earned by Employee through the Retirement Date and the earned but unpaid bonus, if any, under the Annual Incentive Plan for FY 2018 based on actual Employee and Company performance. Any benefits accrued or earned will be distributed in accordance with the terms of the applicable benefit plans and programs of the Company.

(h) Tax Status of Benefits. In the event that provision of any of the benefits listed above would adversely affect the tax status of the applicable plan or benefits, the Company, in its sole discretion, may elect to pay to Employee cash in lieu of such coverage in an amount equal to the Company's contribution or average cost of providing such coverage.

(i) Continued Vesting and Exercisability. Under the Atkore International Group Inc. 2016 Omnibus Incentive Plan and the Company's earlier Atkore International Group Inc. Stock Incentive Plan and all documents related thereto, the Company agrees that Employee shall, pursuant to Board of Director's approval, be treated as if he qualified for retirement under the Rule of 67. The full terms of the Rule of 67 shall apply to Employee's equity grants, but for clarity, Employee shall be entitled to a period of continued vesting for 36 months after the Retirement Date for all awards granted prior to the Retirement Date. During this period of continued vesting, Employee shall, subject to remaining a Designated Insider for the six (6) months immediately following the Retirement Date, be entitled to exercise (and sell) any vested options, restricted stock units and any performance share units upon conversion into shares of common stock (so long as such exercise or conversion occurs before the expiration of the relevant grant); however, Employee is not required to sell owned shares of common stock and may continue to hold such shares for as long as Employee so chooses. All awards (or portions of awards) not vested during the continued vesting period shall be forfeited by the Employee. As of the Retirement Date, no retention guidelines shall apply to Employee. Except as otherwise provided in this paragraph and as applies under the Rule of 67, the terms and conditions of the respective incentive plans shall apply. To the extent Employee serves the Company as a Director after the Retirement Date, he shall continue to be a Designated Insider and such designation shall continue until six (6) months after he ceases being a Director. For the avoidance of doubt, Employee's last date of service shall be his Retirement Date regardless of whether he serves the Company in any other capacity (e.g. as a consultant or a director) after that date.

(j) Total Benefits. After the Retirement Date, Employee will not be eligible to receive any other salary, bonus, or benefits from the Company other than as provided elsewhere in paragraph 1.

2. Release and Waiver. (a) Employee, on his own behalf, and on behalf of his heirs, executors, and administrators, does hereby release and forever discharge the Company, its parent, affiliates, officers, directors, employees, agents, successors and assigns, attorneys, and administrators (collectively, "Releasees") from all causes of action, suits, claims, and demands of any kind, in law or in equity, which Employee ever had, now has, or hereafter may have, whether known or unknown, from the beginning of Employee's employment to the date of the execution of this Agreement arising from or relating in any way to Employee's employment relationship with Company, the terms and conditions of that employment relationship, and the termination of that employment relationship, including, but not limited to, any claims arising under any applicable Company severance plan(s), the Age Discrimination in Employment Act, the Older Workers' Benefit Protection Act, Title VII of The Civil Rights Act of 1964, the Americans with Disabilities Act, the Employee Retirement Income Security Act of 1974, the Family and Medical Leave Act, the Fair Labor Standards Act, the Worker Adjustment and Retraining Notification Act, the Illinois Human Rights Act, the Illinois Wage Payment and Collection Act, the Cook County Human Rights Ordinance, Washington State Human Rights Commission regulations and enforcement authorities as each may have been amended, and any other claims under any federal, state, or local common law, statutory law, or regulatory provision, now or hereafter recognized, and any claims for attorneys' fees and costs. This Agreement is effective without regard to the legal nature of the claims raised and without regard to whether any such claims are based upon tort, equity, implied or express contract, or discrimination of any sort.

(b) To the fullest extent permitted by law, and subject to the provisions of paragraph 2(d) below, Employee represents and affirms that (i) Employee has not filed or caused to be filed on Employee's behalf any claim for relief against the Company or any Releasee; and (ii) as of the Retirement Date, Employee has no knowledge of any improper, unethical, or illegal conduct or activities by the Company or any Releasee that Employee has not already reported to a supervisor, manager, department head, human resources representative, in-house counsel, or to the Company's ethics hotline.

(c) The release of claims described in paragraphs 2(a) and 2(b) of this Agreement does not preclude Employee from filing a charge with the U.S. Equal Employment Opportunity Commission or the relevant state fair employment agency. This Agreement will, however, constitute an absolute bar to Employee's recovery of any damages or additional compensation, including attorneys fees, from the Company arising out of or in connection with any such claim. Employee will not be entitled to recover and agrees to waive any monetary benefits or recovery against the Company in connection with any such claim, charge or proceeding without regard to who has brought such Complaint or charge. Employee further agrees that if any agency or court assumes jurisdiction over any claim against the Company or any of the Releasees on behalf of or otherwise for the benefit of Employee, Employee will direct that agency or court to withdraw from or dismiss with prejudice the claim. Additionally, this release of claims does not preclude Employee from filing claims based on (i) events that arise after the date of the execution of this Agreement; (ii) any rights to indemnification that Employee may have pursuant to the Company's bylaws, statutory, or common law; or (iii) any claims which cannot be waived as a matter of law.

(d) Subject to the provisions of paragraph 2(c) of this Agreement, Employee agrees that Employee will not file, claim, sue, or cause or permit to be filed, any civil action, suit, or legal proceeding seeking equitable or monetary relief (including damages, injunctive, declaratory, monetary or

other relief) for himself involving any matter released in paragraph 2. In the event that any suit is filed in breach of this release of claims, it is expressly understood and agreed that this release of claims shall constitute a complete defense to any such suit. In the event that any Releasee is required to institute litigation to enforce the terms of this paragraph, Releasee shall be entitled to recover reasonable costs and attorneys' fees incurred in such enforcement. Employee further agrees and covenants that should any person, organization, or other entity file, claim, sue, or cause or permit to be filed any civil action, suit or legal proceeding involving any matter occurring at any time in the past, Employee will not seek or accept personal equitable or monetary relief in such civil action, suit, arbitration, or other legal proceeding. Nothing in this Agreement shall prohibit or restrict Employee from: (i) making any disclosure of information required by law; (ii) providing information to, testifying, or otherwise assisting in any investigation or proceeding brought by any federal regulatory or law enforcement agency or legislative body, any self-regulatory organization, or the Company's designated legal, compliance, or human resources officers; or (iii) filing, testifying, participating in, or otherwise assisting in a proceeding relating to an alleged violation of any federal, state, or municipal law relating to fraud or to any rule or regulation of the Securities and Exchange Commission or of any other self-regulatory organization.

3. Restrictive Covenants.

(b) **Non-Solicitation and Non-Competition** The restrictive covenants signed by or consented to (e.g. by accepting equity awards or otherwise) by the Employee prior to the Retirement Date shall continue to apply with the restriction period starting on October 1, 2018 and all such restrictive covenants shall continue to apply, regardless of the time period terms stated in such restrictive covenants, for the full period of continued vesting and exercisability (i.e. 36 months from the Retirement Date), regardless of whether or not employee continues to hold equity interests relating to the Company during that entire thirty-six (36) month period. If Employee has any doubt regarding whether any particular activity falls within the scope of the restrictive covenants, the Company encourages Employee to disclose to the Company's CEO and General Counsel in writing in advance of such activity so as to allow the Company to determine whether it believes such activity is in violation of Employee's commitments.

(c) **Reasonableness.** Employee acknowledges that the restrictions referenced in paragraph 3 are reasonable and necessary to protect the legitimate interests of the Company, further acknowledges that the Company would not have executed this Agreement in the absence of such restrictions, and further acknowledges that any violation of any provision of that paragraph will result in irreparable injury to the Company.

4. **Non-Disparagement** Employee agrees that Employee will not disparage or subvert the Company, or make any statement reflecting negatively on the Company, its affiliated corporations or entities, or any of its present or former officers, directors, employees, agents, or representatives, including, but not limited to, any matters relating to the operation or management of the Company, Employee's employment, and the termination of Employee's employment, irrespective of the truthfulness or falsity of such statement.

5. **Return of Company Property.** Employee agrees to promptly return all Company property including, but not limited to, security badges, office keys, computers, laptops, cellular telephones, hand-held electronic devices, software, diskettes, compact disks, product samples, cases, company files and records, brochures, papers, notes, and all other documents, and all copies of same, relating to the Company, its business, its customers, or its suppliers, that Employee has acquired by virtue of Employee's employment. As of the Retirement Date, the Company will make arrangements to remove, terminate, or transfer any and all business communication lines including network access, cellular phone access, fax line access, and access to any other business numbers. Employee warrants that he has returned all company records, files, and documents to the Company as of the Retirement Date.



RETIREMENT AGREEMENT AND GENERAL RELEASE

THIS RETIREMENT AGREEMENT AND GENERAL RELEASE (the "Agreement") is made this 4th day of May 2018, by and between Atkore International Group Inc. ("Company") and John P. Williamson ("Employee").

WHEREAS, Employee is employed by the Company or one of its subsidiaries as the Chief Executive Officer ("CEO") and shall continue as the Company's CEO through September 30, 2018; and

WHEREAS, Employee's employment with the Company will terminate effective September 30, 2018 ("Retirement Date"); and

WHEREAS, the Company has offered to provide Employee with separation/retirement benefits that, in some cases are in excess of that to which he is entitled and in some cases less than that to which he would be entitled, in each case, by law, contract, or under the policies and practices of Company, in exchange for Employee's acceptance and compliance with the terms of this Agreement.

NOW, THEREFORE, IT IS HEREBY AGREED by and between Employee and the Company as follows:

1. **Consideration.** (a) **Severance Pay.** The Company will provide Employee with no severance pay, and Employee and Company agree that as of the Retirement Date, Employee is not entitled to any severance benefits under the Company's Severance and Retention Policy for Senior Management or Employee's Employment Agreement. Employee acknowledges that, although the term "Retirement Date" is used in this Agreement, he does not meet all the requirements to retire under the Company's various benefit plans and, except as provided in this Agreement, shall not be entitled to any benefits to which a retiree is otherwise entitled. For the avoidance of doubt, all benefit plans of the Company shall continue to apply to Employee through the Retirement Date.

(b) **COBRA Coverage.** Employee may continue his current medical and dental (but not health care flexible spending/health savings account) coverage after September 30, 2018, if any, provided Employee enrolls for COBRA coverage within 60 days of receiving the initial COBRA notice. During the 18 month period commencing October 1, 2018, represented by Employee's COBRA Coverage period ("COBRA Coverage Period"), Employee's COBRA cost (insurance premium) will be equal to the amount paid by active Company employees for similar coverage. Employee will receive election forms and other notices regarding this COBRA coverage from the Company's third-party administrator. Employee shall be responsible for completing the COBRA election forms and for paying the specified insurance premium within the required time periods in order to initiate and maintain COBRA coverage. Employee's failure to timely pay the monthly premium shall result in the cessation of health insurance coverage for Employee and Employee's spouse or domestic partner and dependents. Upon expiration of the COBRA Coverage Period. Any questions regarding these plans should be directed to our COBRA administrator, Wage Works (www.wageworks.com).

(c) Vacation Pay. Company shall pay Employee for any accrued and unused vacation days as of the Retirement Date.

(d) Retirement Savings and Investment Plan. Contributions to the Company's Retirement Savings and Investment Plan ("RSIP") shall cease as of Employee's Retirement Date. To request changes to Employee's RSIP account(s) or to obtain additional information, Employee should call the Atkore Employee Service Center at 800-835-5095.

(e) Life Insurance. Employee's life insurance coverage will end on the last day of the month during which Employee is actively employed by the Company, or as otherwise provided by the plan document. Employee may be eligible to convert basic term life policies and certain other policies to individual policies. Conversion information is available by contacting Prudential at 800-778-3827.

(f) Disability Insurance. Employee's disability insurance coverage will end on Employee's Retirement Date.

(g) Other Benefits. Employee shall receive any amounts earned, accrued, or owing, but not yet paid to Employee, including any unpaid base salary earned by Employee through the Retirement Date and the earned but unpaid bonus, if any, under the Annual Incentive Plan for FY 2018 based on actual Employee and Company performance. Any benefits accrued or earned will be distributed in accordance with the terms of the applicable benefit plans and programs of the Company.

(h) Tax Status of Benefits. In the event that provision of any of the benefits listed above would adversely affect the tax status of the applicable plan or benefits, the Company, in its sole discretion, may elect to pay to Employee cash in lieu of such coverage in an amount equal to the Company's contribution or average cost of providing such coverage.

(i) Continued Vesting and Exercisability. Under the Atkore International Group Inc. 2016 Omnibus Incentive Plan and the Company's earlier Atkore International Group Inc. Stock Incentive Plan and all documents related thereto, the Company agrees that Employee shall, pursuant to Board of Director's approval, be treated as if he qualified for retirement under the Rule of 67. The full terms of the Rule of 67 shall apply to Employee's equity grants, but for clarity, Employee shall be entitled to a period of continued vesting for 36 months after the Retirement Date for all awards granted prior to the Retirement Date. During this period of continued vesting, Employee shall, subject to remaining a Designated Insider for the six (6) months immediately following the Retirement Date, be entitled to exercise (and sell) any vested options, restricted stock units and any performance share units upon conversion into shares of common stock (so long as such exercise or conversion occurs before the expiration of the relevant grant); however, Employee is not required to sell owned shares of common stock and may continue to hold such shares for as long as Employee so chooses. All awards (or portions of awards) not vested during the continued vesting period shall be forfeited by the Employee. As of the Retirement Date, no retention guidelines shall apply to Employee. Except as otherwise provided in this paragraph and as applies under the Rule of 67, the terms and conditions of the respective incentive plans shall apply. To the extent Employee serves the Company as a Director after the Retirement Date, he shall continue to be a Designated Insider and such designation shall continue until six (6) months after he ceases being a Director. For the avoidance of doubt, Employee's last date of service shall be his Retirement Date regardless of whether he serves the Company in any other capacity (e.g. as a consultant or a director) after that date.

(j) Total Benefits. After the Retirement Date, Employee will not be eligible to receive any other salary, bonus, or benefits from the Company other than as provided elsewhere in paragraph 1.

2. Release and Waiver. (a) Employee, on his own behalf, and on behalf of his heirs, executors, and administrators, does hereby release and forever discharge the Company, its parent, affiliates, officers, directors, employees, agents, successors and assigns, attorneys, and administrators (collectively, "Releasees") from all causes of action, suits, claims, and demands of any kind, in law or in equity, which Employee ever had, now has, or hereafter may have, whether known or unknown, from the beginning of Employee's employment to the date of the execution of this Agreement arising from or relating in any way to Employee's employment relationship with Company, the terms and conditions of that employment relationship, and the termination of that employment relationship, including, but not limited to, any claims arising under any applicable Company severance plan(s), the Age Discrimination in Employment Act, the Older Workers' Benefit Protection Act, Title VII of The Civil Rights Act of 1964, the Americans with Disabilities Act, the Employee Retirement Income Security Act of 1974, the Family and Medical Leave Act, the Fair Labor Standards Act, the Worker Adjustment and Retraining Notification Act, the Illinois Human Rights Act, the Illinois Wage Payment and Collection Act, the Cook County Human Rights Ordinance, Washington State Human Rights Commission regulations and enforcement authorities as each may have been amended, and any other claims under any federal, state, or local common law, statutory law, or regulatory provision, now or hereafter recognized, and any claims for attorneys' fees and costs. This Agreement is effective without regard to the legal nature of the claims raised and without regard to whether any such claims are based upon tort, equity, implied or express contract, or discrimination of any sort.

(b) To the fullest extent permitted by law, and subject to the provisions of paragraph 2(d) below, Employee represents and affirms that (i) Employee has not filed or caused to be filed on Employee's behalf any claim for relief against the Company or any Releasee; and (ii) as of the Retirement Date, Employee has no knowledge of any improper, unethical, or illegal conduct or activities by the Company or any Releasee that Employee has not already reported to a supervisor, manager, department head, human resources representative, in-house counsel, or to the Company's ethics hotline.

(c) The release of claims described in paragraphs 2(a) and 2(b) of this Agreement does not preclude Employee from filing a charge with the U.S. Equal Employment Opportunity Commission or the relevant state fair employment agency. This Agreement will, however, constitute an absolute bar to Employee's recovery of any damages or additional compensation, including attorneys fees, from the Company arising out of or in connection with any such claim. Employee will not be entitled to recover and agrees to waive any monetary benefits or recovery against the Company in connection with any such claim, charge or proceeding without regard to who has brought such Complaint or charge. Employee further agrees that if any agency or court assumes jurisdiction over any claim against the Company or any of the Releasees on behalf of or otherwise for the benefit of Employee, Employee will direct that agency or court to withdraw from or dismiss with prejudice the claim. Additionally, this release of claims does not preclude Employee from filing claims based on (i) events that arise after the date of the execution of this Agreement; (ii) any rights to indemnification that Employee may have pursuant to the Company's bylaws, statutory, or common law; or (iii) any claims which cannot be waived as a matter of law.

(d) Subject to the provisions of paragraph 2(c) of this Agreement, Employee agrees that Employee will not file, claim, sue, or cause or permit to be filed, any civil action, suit, or legal proceeding seeking equitable or monetary relief (including damages, injunctive, declaratory, monetary or

other relief) for himself involving any matter released in paragraph 2. In the event that any suit is filed in breach of this release of claims, it is expressly understood and agreed that this release of claims shall constitute a complete defense to any such suit. In the event that any Releasee is required to institute litigation to enforce the terms of this paragraph, Releasee shall be entitled to recover reasonable costs and attorneys' fees incurred in such enforcement. Employee further agrees and covenants that should any person, organization, or other entity file, claim, sue, or cause or permit to be filed any civil action, suit or legal proceeding involving any matter occurring at any time in the past, Employee will not seek or accept personal equitable or monetary relief in such civil action, suit, arbitration, or other legal proceeding. Nothing in this Agreement shall prohibit or restrict Employee from: (i) making any disclosure of information required by law; (ii) providing information to, testifying, or otherwise assisting in any investigation or proceeding brought by any federal regulatory or law enforcement agency or legislative body, any self-regulatory organization, or the Company's designated legal, compliance, or human resources officers; or (iii) filing, testifying, participating in, or otherwise assisting in a proceeding relating to an alleged violation of any federal, state, or municipal law relating to fraud or to any rule or regulation of the Securities and Exchange Commission or of any other self-regulatory organization.

3. Restrictive Covenants.

(b) **Non-Solicitation and Non-Competition** The restrictive covenants signed by or consented to (e.g. by accepting equity awards or otherwise) by the Employee prior to the Retirement Date shall continue to apply with the restriction period starting on October 1, 2018 and all such restrictive covenants shall continue to apply, regardless of the time period terms stated in such restrictive covenants, for the full period of continued vesting and exercisability (i.e. 36 months from the Retirement Date), regardless of whether or not employee continues to hold equity interests relating to the Company during that entire thirty-six (36) month period. If Employee has any doubt regarding whether any particular activity falls within the scope of the restrictive covenants, the Company encourages Employee to disclose to the Company's CEO and General Counsel in writing in advance of such activity so as to allow the Company to determine whether it believes such activity is in violation of Employee's commitments.

(c) **Reasonableness.** Employee acknowledges that the restrictions referenced in paragraph 3 are reasonable and necessary to protect the legitimate interests of the Company, further acknowledges that the Company would not have executed this Agreement in the absence of such restrictions, and further acknowledges that any violation of any provision of that paragraph will result in irreparable injury to the Company.

4. **Non-Disparagement** Employee agrees that Employee will not disparage or subvert the Company, or make any statement reflecting negatively on the Company, its affiliated corporations or entities, or any of its present or former officers, directors, employees, agents, or representatives, including, but not limited to, any matters relating to the operation or management of the Company, Employee's employment, and the termination of Employee's employment, irrespective of the truthfulness or falsity of such statement.

5. **Return of Company Property.** Employee agrees to promptly return all Company property including, but not limited to, security badges, office keys, computers, laptops, cellular telephones, hand-held electronic devices, software, diskettes, compact disks, product samples, cases, company files and records, brochures, papers, notes, and all other documents, and all copies of same, relating to the Company, its business, its customers, or its suppliers, that Employee has acquired by virtue of Employee's employment. As of the Retirement Date, the Company will make arrangements to remove, terminate, or transfer any and all business communication lines including network access, cellular phone access, fax line access, and access to any other business numbers. Employee warrants that he has returned all company records, files, and documents to the Company as of the Retirement Date.



RETIREMENT AGREEMENT AND GENERAL RELEASE

THIS RETIREMENT AGREEMENT AND GENERAL RELEASE (the "Agreement") is made this 4th day of May 2018, by and between Atkore International Group Inc. ("Company") and John P. Williamson ("Employee").

WHEREAS, Employee is employed by the Company or one of its subsidiaries as the Chief Executive Officer ("CEO") and shall continue as the Company's CEO through September 30, 2018; and

WHEREAS, Employee's employment with the Company will terminate effective September 30, 2018 ("Retirement Date"); and

WHEREAS, the Company has offered to provide Employee with separation/retirement benefits that, in some cases are in excess of that to which he is entitled and in some cases less than that to which he would be entitled, in each case, by law, contract, or under the policies and practices of Company, in exchange for Employee's acceptance and compliance with the terms of this Agreement.

NOW, THEREFORE, IT IS HEREBY AGREED by and between Employee and the Company as follows:

1. **Consideration.** (a) **Severance Pay.** The Company will provide Employee with no severance pay, and Employee and Company agree that as of the Retirement Date, Employee is not entitled to any severance benefits under the Company's Severance and Retention Policy for Senior Management or Employee's Employment Agreement. Employee acknowledges that, although the term "Retirement Date" is used in this Agreement, he does not meet all the requirements to retire under the Company's various benefit plans and, except as provided in this Agreement, shall not be entitled to any benefits to which a retiree is otherwise entitled. For the avoidance of doubt, all benefit plans of the Company shall continue to apply to Employee through the Retirement Date

(b) **COBRA Coverage.** Employee may continue his current medical and dental (but not health care flexible spending/health savings account) coverage after September 30, 2018, if any, provided Employee enrolls for COBRA coverage within 60 days of receiving the initial COBRA notice. During the 18 month period commencing October 1, 2018, represented by Employee's COBRA Coverage period ("COBRA Coverage Period"), Employee's COBRA cost (insurance premium) will be equal to the amount paid by active Company employees for similar coverage. Employee will receive election forms and other notices regarding this COBRA coverage from the Company's third-party administrator. Employee shall be responsible for completing the COBRA election forms and for paying the specified insurance premium within the required time periods in order to initiate and maintain COBRA coverage. Employee's failure to timely pay the monthly premium shall result in the cessation of health insurance coverage for Employee and Employee's spouse or domestic partner and dependents. Upon expiration of the COBRA Coverage Period. Any questions regarding these plans should be directed to our COBRA administrator, Wage Works (www.wageworks.com).

(c) Vacation Pay. Company shall pay Employee for any accrued and unused vacation days as of the Retirement Date.

(d) Retirement Savings and Investment Plan. Contributions to the Company's Retirement Savings and Investment Plan ("RSIP") shall cease as of Employee's Retirement Date. To request changes to Employee's RSIP account(s) or to obtain additional information, Employee should call the Atkore Employee Service Center at 800-835-5095.

(e) Life Insurance. Employee's life insurance coverage will end on the last day of the month during which Employee is actively employed by the Company, or as otherwise provided by the plan document. Employee may be eligible to convert basic term life policies and certain other policies to individual policies. Conversion information is available by contacting Prudential at 800-778-3827.

(f) Disability Insurance. Employee's disability insurance coverage will end on Employee's Retirement Date.

(g) Other Benefits. Employee shall receive any amounts earned, accrued, or owing, but not yet paid to Employee, including any unpaid base salary earned by Employee through the Retirement Date and the earned but unpaid bonus, if any, under the Annual Incentive Plan for FY 2018 based on actual Employee and Company performance. Any benefits accrued or earned will be distributed in accordance with the terms of the applicable benefit plans and programs of the Company.

(h) Tax Status of Benefits. In the event that provision of any of the benefits listed above would adversely affect the tax status of the applicable plan or benefits, the Company, in its sole discretion, may elect to pay to Employee cash in lieu of such coverage in an amount equal to the Company's contribution or average cost of providing such coverage.

(i) Continued Vesting and Exercisability. Under the Atkore International Group Inc. 2016 Omnibus Incentive Plan and the Company's earlier Atkore International Group Inc. Stock Incentive Plan and all documents related thereto, the Company agrees that Employee shall, pursuant to Board of Director's approval, be treated as if he qualified for retirement under the Rule of 67. The full terms of the Rule of 67 shall apply to Employee's equity grants, but for clarity, Employee shall be entitled to a period of continued vesting for 36 months after the Retirement Date for all awards granted prior to the Retirement Date. During this period of continued vesting, Employee shall, subject to remaining a Designated Insider for the six (6) months immediately following the Retirement Date, be entitled to exercise (and sell) any vested options, restricted stock units and any performance share units upon conversion into shares of common stock (so long as such exercise or conversion occurs before the expiration of the relevant grant); however, Employee is not required to sell owned shares of common stock and may continue to hold such shares for as long as Employee so chooses. All awards (or portions of awards) not vested during the continued vesting period shall be forfeited by the Employee. As of the Retirement Date, no retention guidelines shall apply to Employee. Except as otherwise provided in this paragraph and as applies under the Rule of 67, the terms and conditions of the respective incentive plans shall apply. To the extent Employee serves the Company as a Director after the Retirement Date, he shall continue to be a Designated Insider and such designation shall continue until six (6) months after he ceases being a Director. For the avoidance of doubt, Employee's last date of service shall be his Retirement Date regardless of whether he serves the Company in any other capacity (e.g. as a consultant or a director) after that date.

(j) Total Benefits. After the Retirement Date, Employee will not be eligible to receive any other salary, bonus, or benefits from the Company other than as provided elsewhere in paragraph 1.

2. Release and Waiver. (a) Employee, on his own behalf, and on behalf of his heirs, executors, and administrators, does hereby release and forever discharge the Company, its parent, affiliates, officers, directors, employees, agents, successors and assigns, attorneys, and administrators (collectively, "Releasees") from all causes of action, suits, claims, and demands of any kind, in law or in equity, which Employee ever had, now has, or hereafter may have, whether known or unknown, from the beginning of Employee's employment to the date of the execution of this Agreement arising from or relating in any way to Employee's employment relationship with Company, the terms and conditions of that employment relationship, and the termination of that employment relationship, including, but not limited to, any claims arising under any applicable Company severance plan(s), the Age Discrimination in Employment Act, the Older Workers' Benefit Protection Act, Title VII of The Civil Rights Act of 1964, the Americans with Disabilities Act, the Employee Retirement Income Security Act of 1974, the Family and Medical Leave Act, the Fair Labor Standards Act, the Worker Adjustment and Retraining Notification Act, the Illinois Human Rights Act, the Illinois Wage Payment and Collection Act, the Cook County Human Rights Ordinance, Washington State Human Rights Commission regulations and enforcement authorities as each may have been amended, and any other claims under any federal, state, or local common law, statutory law, or regulatory provision, now or hereafter recognized, and any claims for attorneys' fees and costs. This Agreement is effective without regard to the legal nature of the claims raised and without regard to whether any such claims are based upon tort, equity, implied or express contract, or discrimination of any sort.

(b) To the fullest extent permitted by law, and subject to the provisions of paragraph 2(d) below, Employee represents and affirms that (i) Employee has not filed or caused to be filed on Employee's behalf any claim for relief against the Company or any Releasee; and (ii) as of the Retirement Date, Employee has no knowledge of any improper, unethical, or illegal conduct or activities by the Company or any Releasee that Employee has not already reported to a supervisor, manager, department head, human resources representative, in-house counsel, or to the Company's ethics hotline.

(c) The release of claims described in paragraphs 2(a) and 2(b) of this Agreement does not preclude Employee from filing a charge with the U.S. Equal Employment Opportunity Commission or the relevant state fair employment agency. This Agreement will, however, constitute an absolute bar to Employee's recovery of any damages or additional compensation, including attorneys fees, from the Company arising out of or in connection with any such claim. Employee will not be entitled to recover and agrees to waive any monetary benefits or recovery against the Company in connection with any such claim, charge or proceeding without regard to who has brought such Complaint or charge. Employee further agrees that if any agency or court assumes jurisdiction over any claim against the Company or any of the Releasees on behalf of or otherwise for the benefit of Employee, Employee will direct that agency or court to withdraw from or dismiss with prejudice the claim. Additionally, this release of claims does not preclude Employee from filing claims based on (i) events that arise after the date of the execution of this Agreement; (ii) any rights to indemnification that Employee may have pursuant to the Company's bylaws, statutory, or common law; or (iii) any claims which cannot be waived as a matter of law.

(d) Subject to the provisions of paragraph 2(c) of this Agreement, Employee agrees that Employee will not file, claim, sue, or cause or permit to be filed, any civil action, suit, or legal proceeding seeking equitable or monetary relief (including damages, injunctive, declaratory, monetary or

other relief) for himself involving any matter released in paragraph 2. In the event that any suit is filed in breach of this release of claims, it is expressly understood and agreed that this release of claims shall constitute a complete defense to any such suit. In the event that any Releasee is required to institute litigation to enforce the terms of this paragraph, Releasee shall be entitled to recover reasonable costs and attorneys' fees incurred in such enforcement. Employee further agrees and covenants that should any person, organization, or other entity file, claim, sue, or cause or permit to be filed any civil action, suit or legal proceeding involving any matter occurring at any time in the past, Employee will not seek or accept personal equitable or monetary relief in such civil action, suit, arbitration, or other legal proceeding. Nothing in this Agreement shall prohibit or restrict Employee from: (i) making any disclosure of information required by law; (ii) providing information to, testifying, or otherwise assisting in any investigation or proceeding brought by any federal regulatory or law enforcement agency or legislative body, any self-regulatory organization, or the Company's designated legal, compliance, or human resources officers; or (iii) filing, testifying, participating in, or otherwise assisting in a proceeding relating to an alleged violation of any federal, state, or municipal law relating to fraud or to any rule or regulation of the Securities and Exchange Commission or of any other self-regulatory organization.

3. Restrictive Covenants.

(b) Non-Solicitation and Non-Competition The restrictive covenants signed by or consented to (e.g. by accepting equity awards or otherwise) by the Employee prior to the Retirement Date shall continue to apply with the restriction period starting on October 1, 2018 and all such restrictive covenants shall continue to apply, regardless of the time period terms stated in such restrictive covenants, for the full period of continued vesting and exercisability (i.e. 36 months from the Retirement Date), regardless of whether or not employee continues to hold equity interests relating to the Company during that entire thirty-six (36) month period. If Employee has any doubt regarding whether any particular activity falls within the scope of the restrictive covenants, the Company encourages Employee to disclose to the Company's CEO and General Counsel in writing in advance of such activity so as to allow the Company to determine whether it believes such activity is in violation of Employee's commitments.

(c) Reasonableness. Employee acknowledges that the restrictions referenced in paragraph 3 are reasonable and necessary to protect the legitimate interests of the Company, further acknowledges that the Company would not have executed this Agreement in the absence of such restrictions, and further acknowledges that any violation of any provision of that paragraph will result in irreparable injury to the Company.

4. Non-Disparagement Employee agrees that Employee will not disparage or subvert the Company, or make any statement reflecting negatively on the Company, its affiliated corporations or entities, or any of its present or former officers, directors, employees, agents, or representatives, including, but not limited to, any matters relating to the operation or management of the Company, Employee's employment, and the termination of Employee's employment, irrespective of the truthfulness or falsity of such statement.

5. Return of Company Property. Employee agrees to promptly return all Company property including, but not limited to, security badges, office keys, computers, laptops, cellular telephones, hand-held electronic devices, software, diskettes, compact disks, product samples, cases, company files and records, brochures, papers, notes, and all other documents, and all copies of same, relating to the Company, its business, its customers, or its suppliers, that Employee has acquired by virtue of Employee's employment. As of the Retirement Date, the Company will make arrangements to remove, terminate, or transfer any and all business communication lines including network access, cellular phone access, fax line access, and access to any other business numbers. Employee warrants that he has returned all company records, files, and documents to the Company as of the Retirement Date.

6. **Remedies.** Employee agrees and recognizes that, in the event a court of competent jurisdiction determines that Employee breached any of the obligations or covenants set forth in this Agreement, the Company will have no further obligation to provide Employee with the consideration set forth in paragraph 1, and will have the right to seek repayment of the consideration paid up to the time of any such breach. Further, Employee acknowledges that, in the event of a breach of this Agreement, Releasees may seek any and all appropriate relief for any such breach, including equitable relief and/or money damages, attorneys' fees, and costs.

Employee further agrees that the Company shall be entitled to seek preliminary and permanent injunctive relief, which rights shall be cumulative and in addition to any other rights or remedies to which the Company may be entitled.

7. **Governing Law.** This Agreement and the obligations of the parties hereunder shall be construed, interpreted, and enforced in accordance with the laws of the State of Illinois, excluding its conflict of laws rules, and Employee and Company agree to submit to personal jurisdiction in Illinois and to venue in its federal and state courts.

8. **Legal Representation.** Employee acknowledges that Employee has been advised of his right to consult with an attorney of his choosing before signing this Agreement.

9. **Consideration Period.** Employee understands and agrees that he has until May 26, 2018 to consider whether to sign it. If Employee does not deliver a signed copy of this Agreement to the Company's Vice President of Human Resources by the close of business (5:00 pm Central Time) on May 26, 2018, the offer contained in this Agreement is automatically withdrawn. Employee and Company agree that no proposed or actual change in the terms presented in this Agreement, material or immaterial, shall extend or recommence this consideration period.

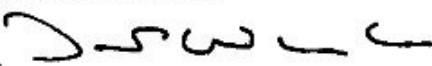
10. **Revocation Period.** Employee may revoke this Agreement within seven (7) calendar days after Employee signs it, in which case, this Agreement shall not become legally binding. Any revocation within this time period must be submitted in writing and must state, "I hereby revoke my acceptance of our Separation and Release Agreement." The revocation must be delivered to the Vice President of Human Resources and must be postmarked within seven (7) calendar days of Employee's execution of this Agreement. If the last day of the revocation period is a Saturday, Sunday, or legal holiday in the state in which Employee resides, then the revocation period shall not expire until the next business day. In the event of a timely revocation by Employee, this Agreement will be deemed null and void, and the Company will have no obligations hereunder.

11. **Entire Agreement.** This Agreement sets forth the entire agreement between Employee and the Company and supersedes any and all prior written or verbal discussions, agreements, or understandings between the parties pertaining to the subject matter hereof. The parties further agree and acknowledge that no other promises or agreements have been offered to Employee in exchange for this Agreement (other than those described herein) and that no modification of this Agreement will be binding unless made in writing and signed by both parties.

12. **Severability.** If any provision(s) of this Agreement is deemed to be invalid or unlawful by any court of competent jurisdiction, such provision shall be deemed to be severed from this Agreement, and the remaining provisions of this Agreement shall be enforced to the fullest extent permitted by law.

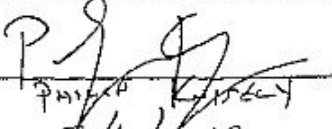
BY SIGNING THIS AGREEMENT, EMPLOYEE ACKNOWLEDGES THAT HE: (i) HAS READ AND UNDERSTANDS ALL OF THE PROVISIONS OF THIS AGREEMENT; (ii) HAS BEEN ADVISED IN WRITING OF HIS RIGHT TO CONSULT WITH AN ATTORNEY OF EMPLOYEE'S CHOOSING PRIOR TO EXECUTING THIS AGREEMENT; AND (iii) HAS SIGNED THIS AGREEMENT VOLUNTARILY AND OF EMPLOYEE'S OWN FREE WILL.

JOHN P. WILLIAMSON

By: 

Date: 6 May 2018

ATKORE INTERNATIONAL GROUP INC.

By: 

Date: 5/6/18



First Amendment to Retirement Agreement and General Release

This First Addendum to Retirement Agreement and General Release dated August 3, 2018 (hereinafter "First Amendment"), is made and entered into by and between Atkore International Group Inc. ("Company"), and John P. Williamson ("Employee").

All capitalized terms used in this First Amendment but not otherwise defined herein will have the meaning ascribed thereto in the Retirement Agreement (as defined below).

WHEREAS, Company and Employee are parties to a certain retirement agreement and general release dated May 4, 2018 (as amended or modified, the "Retirement Agreement") outlining certain separation and retirement benefits Company will provide to Employee; and

WHEREAS, Company and Employee desire to modify the Retirement Agreement on the terms stated herein and as set forth in this First Amendment.

NOW THEREFORE, IT IS HEREBY AGREED by and between Employee and the Company as follows:

1. Employee's Retirement Date shall be amended to September 28, 2018.
2. For the avoidance of doubt, nothing in this Amendment shall diminish Employee's right to payment of his Annual Incentive Plan bonus for the full FY2018, when paid to those participating in the plan.
3. All other terms and conditions of the Retirement Agreement shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have executed this Second Addendum to the Agency Agreement as of the date set forth above.

Atkore International Group Inc.

John P. Williamson

By: Michael V. Schrock
Name: Michael V. Schrock
Title: Chairman
Date: August 3, 2018

By: _____
Date: August 3, 2018



First Amendment to Retirement Agreement and General Release

This First Addendum to Retirement Agreement and General Release dated August 3, 2018 (hereinafter "First Amendment"), is made and entered into by and between Atkore International Group Inc. ("Company"), and John P. Williamson ("Employee").

All capitalized terms used in this First Amendment but not otherwise defined herein will have the meaning ascribed thereto in the Retirement Agreement (as defined below).

WHEREAS, Company and Employee are parties to a certain retirement agreement and general release dated May 4, 2018 (as amended or modified, the "Retirement Agreement") outlining certain separation and retirement benefits Company will provide to Employee; and

WHEREAS, Company and Employee desire to modify the Retirement Agreement on the terms stated herein and as set forth in this First Amendment.

NOW THEREFORE, IT IS HEREBY AGREED by and between Employee and the Company as follows:

1. Employee's Retirement Date shall be amended to September 28, 2018.
2. For the avoidance of doubt, nothing in this Amendment shall diminish Employee's right to payment of his Annual Incentive Plan bonus for the full FY2018, when paid to those participating in the plan.
3. All other terms and conditions of the Retirement Agreement shall remain in full force and effect.

IN WITNESS WHEREOF, the parties have executed this Second Addendum to the Agency Agreement as of the date set forth above.

Atkore International Group Inc.

John P. Williamson

By: _____
Name: Michael V. Schrock
Title: Chairman
Date: August 3, 2018

By: 
Date: August 3, 2018

CERTIFICATION OF CHIEF EXECUTIVE OFFICER
PURSUANT TO RULE 13a-14(a) OF THE EXCHANGE ACT, AS AMENDED,
AS ADOPTED PURSUANT TO
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, John P. Williamson , certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Atkore International Group Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Dated: August 7, 2018

/s/ John P. Williamson

John P. Williamson

President and Chief Executive Officer (Principal Executive Officer)

CERTIFICATION OF CHIEF FINANCIAL OFFICER
PURSUANT TO RULE 13a-14(a) OF THE EXCHANGE ACT, AS AMENDED,
AS ADOPTED PURSUANT TO
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, James A. Mallak , certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of Atkore International Group Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Dated: August 7, 2018

/s/ James A. Mallak

James A. Mallak

Vice President and Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

I, John P. Williamson , the Chief Executive Officer of Atkore International Group Inc. , certify that (i) the Quarterly Report on Form 10-Q for the quarter ended June 29, 2018 , fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 and (ii) the information contained in such Quarterly Report on Form 10-Q fairly presents, in all material respects, the financial condition and results of operations of Atkore International Group Inc.

Dated: August 7, 2018

/s/ John. P. Williamson

John P. Williamson

President and Chief Executive Officer (Principal Executive Officer)

CERTIFICATION PURSUANT TO
18 U.S.C. SECTION 1350, AS ADOPTED PURSUANT TO
SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

I, James A. Mallak , the Chief Financial Officer of Atkore International Group Inc. , certify that (i) the Quarterly Report on Form 10-Q for the quarter ended June 29, 2018 , fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 and (ii) the information contained in such Quarterly Report on Form 10-Q fairly presents, in all material respects, the financial condition and results of operations of Atkore International Group Inc.

Dated: August 7, 2018

/s/ James A. Mallak

James A. Mallak

Vice President and Chief Financial Officer (Principal Financial Officer and Principal Accounting Officer)