

## Atkore Inc. Announces First Quarter 2025 Results

- Net sales of \$661.6 million, down 17.1% versus prior year
- Net income per diluted share decreased by \$2.30 versus prior year to \$1.31; Adjusted net income per diluted share decreased by \$2.49 versus prior year to \$1.63
- Net income decreased by \$92.0 million versus prior year to \$46.3 million; Adjusted EBITDA decreased by \$114.4 million versus prior year to \$99.2 million
- Full-year Adjusted EBITDA outlook adjusted to \$375 - \$425 million; Adjusted net income per diluted share outlook adjusted to \$5.75 - \$6.85
- On January 30, 2025, Atkore's Board of Directors declared a quarterly cash dividend of \$0.32 per share of common stock payable on February 28, 2025, to stockholders of record on February 18, 2025.

HARVEY, IL. — February 4, 2025 (BUSINESS WIRE) - Atkore Inc. (the "Company" or "Atkore") (NYSE: ATKR) announced earnings for its fiscal 2025 first quarter ended December 27, 2024.

"Atkore's first quarter results were in line with the projections for Net sales, Adjusted EBITDA and Adjusted Diluted EPS we presented in November," said Bill Waltz, Atkore President and Chief Executive Officer. "I am proud to highlight our net sales from our metal framing, cable management and construction services product area increased mid-single digits from the prior year. As we look forward to the next three quarters we anticipate continued momentum from these businesses."

Waltz continued, "While being mindful of the competitive landscape in which we operate, we remain focused on executing our strategy and investing in the future of our Company. I am proud of our team's continued focus on our growth initiatives related to water and global construction services and look forward to sharing more as we progress through fiscal 2025. Finally, we recently published our 2024 Sustainability Report highlighting progress towards our 2025 ESG goals and additional initiatives, including developing Environmental Product Declarations for core product offerings covering approximately half of Atkore's global sales."

### 2025 First Quarter Results

(in thousands)	Three months ended			
	December 27, 2024	December 29, 2023	Change	% Change
<b>Net sales</b>				
Electrical	\$ 465,355	\$ 593,661	\$ (128,306)	(21.6)%
Safety & Infrastructure	196,724	205,127	(8,403)	(4.1)%
Eliminations	(482)	(306)	(176)	57.5 %
Consolidated operations	<u>\$ 661,597</u>	<u>\$ 798,481</u>	<u>\$ (136,884)</u>	<u>(17.1)%</u>
<b>Net income</b>				
	<u>\$ 46,336</u>	<u>\$ 138,381</u>	<u>\$ (92,045)</u>	<u>(66.5)%</u>
<b>Adjusted EBITDA</b>				
Electrical	\$ 92,387	\$ 204,360	\$ (111,973)	(54.8)%
Safety & Infrastructure	15,579	19,512	(3,933)	(20.2)%
Unallocated	(8,816)	(10,349)	1,533	(14.8)%
Consolidated operations	<u>\$ 99,150</u>	<u>\$ 213,523</u>	<u>\$ (114,373)</u>	<u>(53.6)%</u>

Net sales decreased by \$136.9 million or 17.1% to \$661.6 million for the three months ended December 27, 2024, compared to \$798.5 million for the three months ended December 29, 2023. The decrease in net sales is primarily attributed to decreased average selling prices across the Company's products of \$96.2 million and decreased sales volume of \$43.8 million.

Gross profit decreased by \$119.5 million, or 41.1%, to \$171.1 million for the three months ended December 27, 2024, as compared to \$290.5 million for the prior-year period. Gross margin decreased to 25.9% for the three months ended December 27, 2024, as compared to 36.4% for the prior-year period. Gross profit decreased primarily due to declines in average selling prices of \$96.2 million, the impact of decreases in sales and cost of sales volume of \$12.9 million, increased input costs of \$7.0 million and increased freight costs of \$4.9 million.

Net income decreased by \$92.0 million, or 66.5%, to \$46.3 million for the three months ended December 27, 2024 compared to \$138.4 million for the prior-year period primarily due to lower gross profit of \$119.5 million, partially offset by lower selling, general and administrative expense of \$9.2 million, and lower income tax expense of \$17.0 million.

Adjusted EBITDA decreased by \$114.4 million, or 53.6%, to \$99.2 million for the three months ended December 27, 2024 compared to \$213.5 million for the three months ended December 29, 2023. The decrease was primarily due to lower gross profit.

Net income per diluted share prepared in accordance with accounting principles generally accepted in the United States of America ("GAAP") was \$1.31 for the three months ended December 27, 2024, as compared to \$3.61 in the prior-year period. Adjusted net income per diluted share decreased by \$2.49 to \$1.63 for the three months ended December 27, 2024, as compared to \$4.12 in the prior year period. The decrease in diluted earnings per share is primarily attributed to lower net income.

## Segment Results

### Electrical

Net sales decreased by \$128.3 million, or 21.6%, to \$465.4 million for the three months ended December 27, 2024 compared to \$593.7 million for the three months ended December 29, 2023. The decrease in net sales is primarily attributed to decreased average selling prices of \$95.7 million and decreased sales volume of \$33.3 million.

Adjusted EBITDA for the three months ended December 27, 2024 decreased by \$112.0 million, or 54.8%, to \$92.4 million from \$204.4 million for the three months ended December 29, 2023. Adjusted EBITDA margin decreased to 19.9% for the three months ended December 27, 2024 compared to 34.4% for the three months ended December 29, 2023. The decreases in Adjusted EBITDA and Adjusted EBITDA margin were largely due to the decreases in average selling prices and sales volume.

### Safety & Infrastructure

Net sales decreased by \$8.4 million, or 4.1%, for the three months ended December 27, 2024 to \$196.7 million compared to \$205.1 million for the three months ended December 29, 2023. The decrease is primarily attributed to lower sales volume of \$10.5 million.

Adjusted EBITDA decreased by \$3.9 million, or 20.2%, to \$15.6 million for the three months ended December 27, 2024 compared to \$19.5 million for the three months ended December 29, 2023. Adjusted EBITDA margin decreased to 7.9% for the three months ended December 27, 2024 compared to 9.5% for the three months ended December 29, 2023. The decrease in Adjusted EBITDA and Adjusted EBITDA margin was largely due to lower sales volume.

## Liquidity & Capital Resources

On January 30, 2025, Atkore's Board of Directors declared a quarterly cash dividend of \$0.32 per share of common stock payable on February 28, 2025, to stockholders of record on February 18, 2025.

## Full-Year Outlook<sup>1</sup>

The Company is adjusting its estimate for fiscal year 2025 Adjusted EBITDA to be approximately \$375 million to \$425 million, and adjusting its estimate for Adjusted net income per diluted share to \$5.75 - \$6.85.

The Company notes that this perspective may vary due to changes in assumptions or market conditions and other factors described under "Forward-Looking Statements."

## Conference Call Information

Atkore management will host a conference call today, February 4, 2025, at 8 a.m. Eastern time, to discuss the Company's financial results. The conference call may be accessed by dialing (888) 330-2446 (domestic) or (240) 789-2732 (international). The call will be available for replay until February 18, 2025. The replay can be accessed by dialing (800) 770-2030 for domestic callers, or for international callers, (609) 800-9909. The passcode for the live call and the replay is 5592214.

Interested investors and other parties can also listen to a webcast of the live conference call by logging onto the Investor Relations section of the Company's website at <https://investors.atkore.com>. The online replay will be available on the same website immediately following the call.

To learn more about the Company, please visit the Company's website at <https://investors.atkore.com>.

## About Atkore Inc.

Atkore is a leading manufacturer of electrical products for commercial, industrial, data center, telecommunications, and solar applications. With 5,600 employees and \$3.2B in sales in fiscal year 2024, we deliver sustainable solutions to meet the growing demands of electrification and digital transformation. To learn more, please visit [www.atkore.com](http://www.atkore.com).

## Dissemination of Company Information

Atkore intends to make future announcements regarding company developments and financial performance through its website, [www.atkore.com](http://www.atkore.com), as well as through press releases, filings with the Securities and Exchange Commission, conference calls, media broadcasts, and webcasts.

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<sup>1</sup> Reconciliations of the forward-looking full-year 2025 outlook for Adjusted EBITDA and Adjusted net income per diluted share are not being provided as the Company does not currently have sufficient data to accurately estimate the variables and individual adjustments for such reconciliations. Accordingly, we are relying on the exception provided by Item 10(e)(1)(i)(B) of Regulation S-K to exclude these reconciliations.

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**Forward-Looking Statements**

This press release contains “forward-looking statements” within the meaning of the Federal Private Securities Litigation Reform Act of 1995. Forward-looking statements include, but are not limited to, statements relating to financial outlook. 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. 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 press release. 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 press release, 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 disclosed in the Company's filings with the U.S. Securities and Exchange Commission including but not limited to the Company's most recent Annual Report on Form 10-K and reports on Form 10-Q and Form 8-K 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; widespread outbreak of diseases, 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; 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, including inability or unwillingness to pay our invoices on time, 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; 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 and changes in our business and valuation assumptions; 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; changes in foreign laws and legal systems, including as a result of Brexit; our inability to introduce new products effectively or implement our innovation strategies; our inability to continue importing raw materials, component parts and/or

finished goods; 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 additional expenses, increases in the 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; failure to generate cash sufficient to pay dividends; challenges attracting and retaining key personnel or high-quality employees; future changes to tax legislation; 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; and other risks and factors described from time to time in documents that we file with the SEC. The Company assumes no obligation to update the information contained herein, which speaks only as of the date hereof.

### **Non-GAAP Financial Information**

This press release includes certain financial information, not prepared in accordance with Generally Accepted Accounting Principles in the United States (“GAAP”). Because not all companies calculate non-GAAP financial information identically (or at all), the presentations herein may not be comparable to other similarly titled measures used by other companies. Further, these measures should not be considered substitutes for the performance measures derived in accordance with GAAP. See non-GAAP reconciliations below in this press release for a reconciliation of these measures to the most directly comparable GAAP financial measures.

### **Adjusted EBITDA and Adjusted EBITDA Margin**

We use Adjusted EBITDA and Adjusted EBITDA Margin in evaluating the performance of our business and in the preparation of our annual operating budgets 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 income taxes, adjusted to exclude unallocated expenses, depreciation and amortization, interest expense, net, stock-based compensation, loss on extinguishment of debt, certain legal matters, and other items, such as inventory reserves and adjustments, loss on disposal of property, plant and equipment, insurance recovery related to damages of property, plant and equipment, release of indemnified uncertain tax positions, realized or unrealized gain (loss) on foreign currency impacts of intercompany loans and related forward currency derivatives, gain on purchase of business, loss on assets held for sale, restructuring costs and transaction costs. We define Adjusted EBITDA Margin as Adjusted EBITDA as a percentage of Net sales.

We believe Adjusted EBITDA and Adjusted EBITDA Margin, when presented in conjunction with comparable GAAP measures, are useful for investors because management uses Adjusted EBITDA and Adjusted EBITDA Margin in evaluating the performance of our business.

### **Adjusted Net Income and Adjusted Net Income per Share**

We use Adjusted net income and Adjusted net income per share in evaluating the performance of our business and profitability. Management believes that these measures provide useful information to investors by offering additional ways of viewing the Company's results that, when reconciled to the corresponding GAAP measure provide an indication of performance and profitability excluding the impact of unusual and or non-cash items. We define Adjusted net income as net income before stock-based compensation, loss on extinguishment of debt, loss on assets held for sale, intangible asset

amortization, certain legal matters and other items, and the income tax expense or benefit on the foregoing adjustments that are subject to income tax. We define Adjusted net income per share as basic and diluted net income per share excluding the per share impact of stock-based compensation, intangible asset amortization, certain legal matters and other items, and the income tax expense or benefit on the foregoing adjustments that are subject to income tax.

### **Free Cash Flow**

We define free cash flow as net cash provided by (used in) operating activities, less capital expenditures. We believe that Free Cash Flow provides meaningful information regarding the Company's liquidity.

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

(in thousands, except per share data)	Three months ended	
	December 27, 2024	December 29, 2023
Net sales	\$ 661,597	\$ 798,481
Cost of sales	490,509	507,941
Gross profit	171,088	290,540
Selling, general and administrative	91,451	100,615
Intangible asset amortization	11,699	14,467
Operating income	67,938	175,458
Interest expense, net	8,209	7,793
Other expense, net	1,133	12
Income before income taxes	58,596	167,653
Income tax expense	12,260	29,272
Net income	<u>\$ 46,336</u>	<u>\$ 138,381</u>
Net income per share		
Basic	\$ 1.32	\$ 3.66
Diluted	\$ 1.31	\$ 3.61

**ATKORE INC.**  
**CONDENSED CONSOLIDATED BALANCE SHEETS**  
(Unaudited)

(in thousands, except share and per share data)	December 27, 2024	September 30, 2024
<b>Assets</b>		
Current Assets:		
Cash and cash equivalents	\$ 310,444	\$ 351,385
Accounts receivable, less allowance for current and expected credit losses of \$5,584 and \$6,322, respectively	473,096	489,926
Inventories, net	526,261	524,695
Prepaid expenses and other current assets	173,749	158,382
Total current assets	1,483,550	1,524,388
Property, plant and equipment, net	655,283	652,093
Intangible assets, net	326,944	340,431
Goodwill	310,969	314,000
Right-of-use assets, net	175,259	180,656
Deferred tax assets	502	554
Other long-term assets	9,238	9,281
Total Assets	<u>\$ 2,961,745</u>	<u>\$ 3,021,403</u>
<b>Liabilities and Equity</b>		
Current Liabilities:		
Accounts payable	241,093	262,201
Income tax payable	1,232	2,000
Accrued compensation and employee benefits	30,540	44,723
Customer liabilities	133,265	108,782
Lease obligations	23,342	22,038
Other current liabilities	59,848	71,122
Total current liabilities	489,320	510,866
Long-term debt	765,375	764,838
Long-term lease obligations	158,474	164,328
Deferred tax liabilities	25,600	26,574
Other long-term liabilities	15,628	14,897
Total Liabilities	1,454,397	1,481,503
Equity:		
Common stock, \$0.01 par value, 1,000,000,000 shares authorized, 34,398,716 and 34,859,033 shares issued and outstanding, respectively	345	350
Additional paid-in capital	509,487	509,254
Retained earnings	1,034,100	1,049,390
Accumulated other comprehensive loss	(36,584)	(19,094)
Total Equity	1,507,348	1,539,900
Total Liabilities and Equity	<u>\$ 2,961,745</u>	<u>\$ 3,021,403</u>

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

(in thousands)	Three months ended	
	December 27, 2024	December 29, 2023
Operating activities:		
Net income	\$ 46,336	\$ 138,381
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	29,333	29,020
Deferred income taxes	(73)	(1,668)
Stock-based compensation	6,097	4,757
Amortization of right-of-use assets	8,690	6,140
Other non-cash adjustments to net income	173	2,074
Changes in operating assets and liabilities, net of effects from acquisitions		
Accounts receivable	11,733	43,837
Inventories	(3,072)	2,015
Prepaid expenses and other current assets	(10,061)	(9,140)
Accounts payable	(6,963)	(42,014)
Accrued and other liabilities	(7,294)	(15,946)
Income taxes	(6,085)	(260)
Other, net	5,560	910
Net cash provided by operating activities	74,374	158,106
Investing activities:		
Capital expenditures	(41,295)	(44,331)
Acquisition of businesses, net of cash acquired	—	(5,973)
Other, net	158	—
Net cash used in investing activities	(41,137)	(50,304)
Financing activities:		
Issuance of common stock, net of shares withheld for tax	(5,864)	(21,299)
Repurchase of common stock	(50,011)	(96,428)
Finance lease payments	(672)	(427)
Dividends paid to shareholders	(11,121)	—
Net cash used for financing activities	(67,668)	(118,154)
Effects of foreign exchange rate changes on cash and cash equivalents	(6,510)	3,160
Decrease in cash and cash equivalents	(40,941)	(7,192)
Cash and cash equivalents at beginning of period	351,385	388,114
Cash and cash equivalents at end of period	<u>\$ 310,444</u>	<u>\$ 380,922</u>

(in thousands)	Three months ended	
	December 27, 2024	December 29, 2023
<b>Supplementary Cash Flow information</b>		
Capital expenditures, not yet paid	\$ 2,191	\$ 5,030
Operating lease right-of-use assets obtained in exchange for lease liabilities	\$ 1,791	\$ 24,752
Acquisitions of businesses, not yet paid	\$ —	\$ —
<b>Free Cash Flow:</b>		
Net cash provided by operating activities	\$ 74,374	\$ 158,106
Capital expenditures	(41,295)	(44,331)
<b>Free Cash Flow:</b>	<b>\$ 33,079</b>	<b>\$ 113,775</b>

## ATKORE INC. ADJUSTED EBITDA

The following table presents reconciliations of Adjusted EBITDA to net income for the periods presented:

(in thousands)	Three months ended	
	December 27, 2024	December 29, 2023
Net income	\$ 46,336	\$ 138,381
Interest expense, net	8,209	7,793
Income tax expense	12,260	29,272
Depreciation and amortization	29,333	29,020
Stock-based compensation	6,097	4,757
Other <sup>(a)</sup>	(3,085)	4,300
Adjusted EBITDA	\$ 99,150	\$ 213,523

(a) Represents other items, such as inventory reserves and adjustments, loss on disposal of property, plant and equipment, release of indemnified uncertain tax positions, gain on purchase of business, loss on assets held for sale, realized or unrealized gain (loss) on foreign currency impacts of intercompany loans and related forward currency derivatives, transaction and restructuring costs.

## ATKORE INC. SEGMENT INFORMATION

The following table presents reconciliations of Net sales and calculations of Adjusted EBITDA Margin by segment for the periods presented:

(in thousands)	Three months ended					
	December 27, 2024			December 29, 2023		
	Net sales	Adjusted EBITDA	Adjusted EBITDA Margin	Net sales	Adjusted EBITDA	Adjusted EBITDA Margin
Electrical	\$ 465,355	\$ 92,387	19.9 %	\$ 593,661	\$204,360	34.4 %
Safety & Infrastructure	196,724	15,579	7.9 %	205,127	19,512	9.5 %
Eliminations	(482)			(306)		
Consolidated operations	<u>\$ 661,597</u>			<u>\$ 798,481</u>		

**ATKORE INC.**  
**ADJUSTED NET INCOME PER DILUTED SHARE**

The following table presents reconciliations of Adjusted net income to net income for the periods presented:

<u>(in thousands, except per share data)</u>	Three months ended	
	December 27, 2024	December 29, 2023
Net income	\$ 46,336	\$ 138,381
Stock-based compensation	6,097	4,757
Intangible asset amortization	11,699	14,467
Other <sup>(a)</sup>	(3,441)	3,611
Pre-tax adjustments to net income	14,355	22,835
Tax effect	(3,589)	(5,709)
Adjusted net income	\$ 57,102	\$ 155,507
Diluted weighted average common shares outstanding	35,040	37,745
Net income per diluted share	\$ 1.31	\$ 3.61
Adjusted net income per diluted share	\$ 1.63	\$ 4.12

(a) Represents other items, such as inventory reserves and adjustments, loss on disposal of property, plant and equipment, release of indemnified uncertain tax positions, gain on purchase of business, loss on assets held for sale, realized or unrealized gain (loss) on foreign currency impacts of intercompany loans and related forward currency derivatives, transaction and restructuring costs.

## ATKORE INC. NET DEBT

The following table presents reconciliations of Net debt to Total debt for the periods presented:

(\$ in thousands)	December 27, 2024	September 30, 2024	June 28, 2024	March 29, 2024	December 29, 2023	September 30, 2023
Long-term debt	\$ 765,375	\$ 764,838	\$ 764,300	\$ 763,762	\$ 763,225	\$ 762,687
Total debt	765,375	764,838	764,300	763,762	763,225	762,687
Less cash and cash equivalents	310,444	351,385	303,657	368,050	380,922	388,114
Net debt	\$ 454,931	\$ 413,453	\$ 460,643	\$ 395,712	\$ 382,303	\$ 374,573
TTM Adjusted EBITDA <sup>(a)</sup>	\$ 657,338	\$ 771,713	\$ 863,539	\$ 927,676	\$ 991,804	\$ 1,042,127

(a) TTM Adjusted EBITDA is equal to the sum of Adjusted EBITDA for the trailing four quarter period. [The reconciliation of Adjusted EBITDA for the quarter ended September 30, 2024 can be found in Exhibit 99.1 to form 8-K filed November 21, 2024 and is incorporated by reference herein.](#) [The reconciliation of Adjusted EBITDA for the quarter ended June 28, 2024 can be found in Exhibit 99.1 to form 8-K filed August 6, 2024 and is incorporated by reference herein.](#) [The reconciliation of Adjusted EBITDA for the quarter ended March 29, 2024 can be found in Exhibit 99.1 to form 8-K filed May 7, 2024 and is incorporated by reference herein.](#) [The reconciliation of Adjusted EBITDA for the quarter ended December 29, 2023 can be found in Exhibit 99.1 to form 8-K filed February 1, 2024 and is incorporated by reference herein.](#) [The reconciliation of Adjusted EBITDA for the quarter ended September 30, 2023 can be found in Exhibit 99.1 to form 8-K file November 17 2023 and is incorporated by reference herein.](#)

## ATKORE INC.

### TRAILING TWELVE MONTHS ADJUSTED EBITDA

The following table presents a reconciliation of Adjusted EBITDA for the trailing twelve months (TTM) ended December 27, 2024:

(in thousands)	TTM	Three months ended			
	December 27, 2024	December 27, 2024	September 30, 2024	June 28, 2024	March 29, 2024
Net income	\$ 380,827	\$ 46,336	\$ 73,119	\$ 123,417	\$ 137,955
Interest expense, net	36,000	8,209	9,526	9,944	8,321
Income tax expense	97,353	12,260	18,759	34,531	31,804
Depreciation and amortization	121,330	29,333	32,611	29,932	29,455
Stock-based compensation	21,640	6,097	6,027	4,488	5,028
Other <sup>(a)</sup>	187	(3,085)	108	3,813	(649)
Adjusted EBITDA	<u>\$ 657,338</u>	<u>\$ 99,150</u>	<u>\$ 140,150</u>	<u>\$ 206,124</u>	<u>\$ 211,914</u>

(a) Represents other items, such as inventory reserves and adjustments, loss on disposal of property, plant and equipment, release of indemnified uncertain tax positions, gain on purchase of business, loss on assets held for sale, realized or unrealized gain (loss) on foreign currency impacts of intercompany loans and related forward currency derivatives, transaction and restructuring costs.