



First Quarter 2026 Earnings Presentation and Business Update

February 3, 2026



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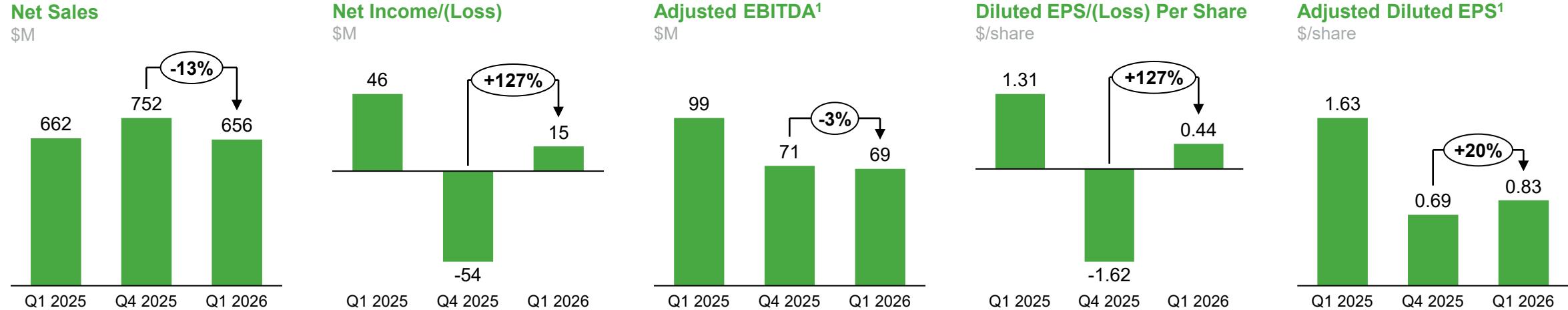
Market data and industry information used throughout this presentation are based on management's knowledge of the industry and the good faith estimates of management. We also relied, to the extent available, upon management's review of independent industry surveys, forecasts and publications and other publicly available information prepared by a number of third-party sources. All of the market data and industry information used in this presentation involves a number of assumptions and limitations which we believe to be reasonable, but you are cautioned not to give undue weight to such estimates. Although we believe that these sources are reliable, we cannot guarantee the accuracy or completeness of this information, and we have not independently verified this information. While we believe the estimated market position, market opportunity and market size information included in this presentation are generally reliable, such information, which is derived in part from management's estimates and beliefs, is inherently uncertain and imprecise. Projections, assumptions and estimates of our future performance and the future performance of the industry in which we operate are subject to a high degree of uncertainty and risk due to a variety of factors, including those described above. These and other factors could cause results to differ materially from those expressed in our estimates and beliefs and in the estimates prepared by independent parties.

This presentation should be read along with the historical financial statements of Atkore, including the most recent audited financial statements. Historical results may not be indicative of future results.

We use non-GAAP financial measures to help us describe our operating and financial performance. These measures may include Adjusted EBITDA, Adjusted EBITDA margin (Adjusted EBITDA over Net sales), Net debt (total debt less cash and cash equivalents), Adjusted Net Income Per Diluted Share (also referred to as "Adjusted Diluted EPS"), Leverage ratio (net debt or total debt less cash and cash equivalents, over Adjusted EBITDA on trailing twelve month ("TTM") basis), Free Cash Flow (net cash provided by operating activities less capital expenditures) and Return on Capital to help us describe our operating and financial performance. These non-GAAP financial measures are commonly used in our industry and have certain limitations and should not be construed as alternatives to net income, total debt, net cash provided by operating activities, return on assets, and other income data measures as determined in accordance with generally accepted accounting principles in the United States, or GAAP, or as better indicators of operating performance. These non-GAAP financial measures as defined by us may not be comparable to similarly-titled non-GAAP measures presented by other companies. Our presentation of such non-GAAP financial measures should not be construed as an inference that our future results will be unaffected by unusual or non-recurring items. See the appendix to this presentation for a reconciliation of the non-GAAP financial measures presented herein to the most comparable financial measures as determined in accordance with GAAP.

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

Q1 2026 Results & Business Update



Business Update

- ▲ Organic volume up approximately 2% compared to prior year led by our Electrical segment
- ▲ Strong productivity results across both segments delivering +\$30M year-over-year improvement
- ▲ Divested the Tectron Mechanical Tube product line in our S&I segment
- ▲ Published 2025 Sustainability Report highlighting achievement of our goals and additional EPDs for core products
- ▲ We are maintaining our outlook provided in November for Adjusted EBITDA and Adjusted EPS

Q1 Income Statement Summary



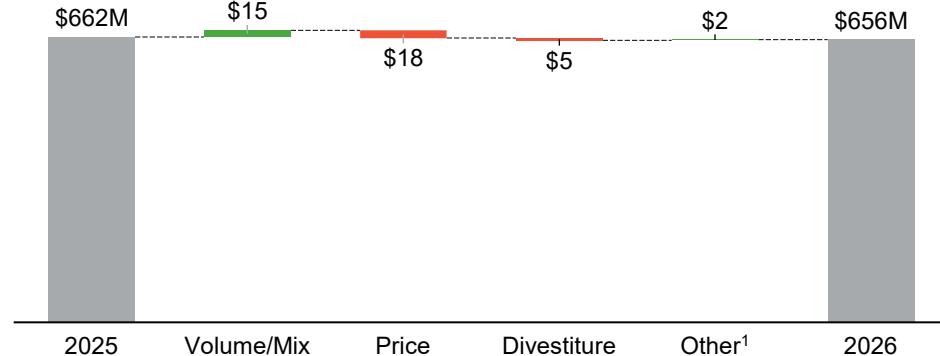
(\$'s in millions)	Q1 2026	Q1 2025	Y/Y Change	Y/Y % Change
Net Sales	\$655.5	\$661.6	(\$6.1)	(0.9%)
Operating Income	\$20.1	\$67.9	(\$47.8)	(70.4%)
Net Income	\$15.0	\$46.3	(\$31.3)	(67.6%)
Adjusted EBITDA ¹	\$69.1	\$99.2	(\$30.1)	(30.3%)
Adjusted EBITDA Margin ²	10.5%	15.0%	(450 bps)	-
Tax Rate	3.0%	20.9%	1,790 bps	-
Net Income Per Share (Diluted)	\$0.44	\$1.31	(\$0.87)	(66.4%)
Adjusted Diluted EPS ¹	\$0.83	\$1.63	(\$0.80)	(49.1%)



Consolidated Atkore Bridges

**Q1
2026**

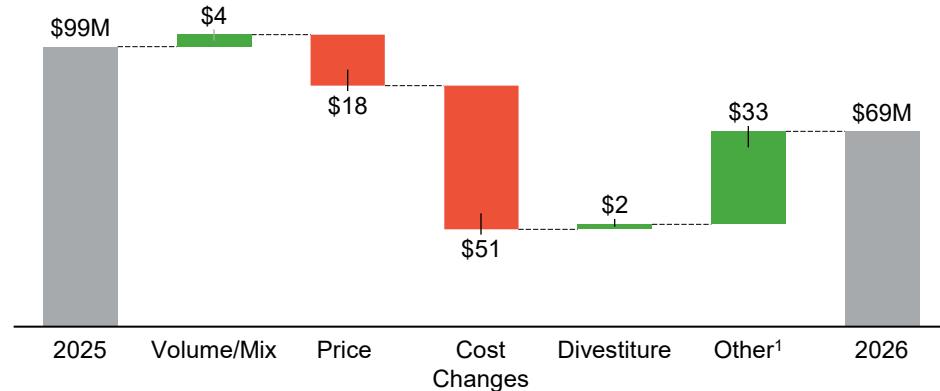
Net Sales Bridge



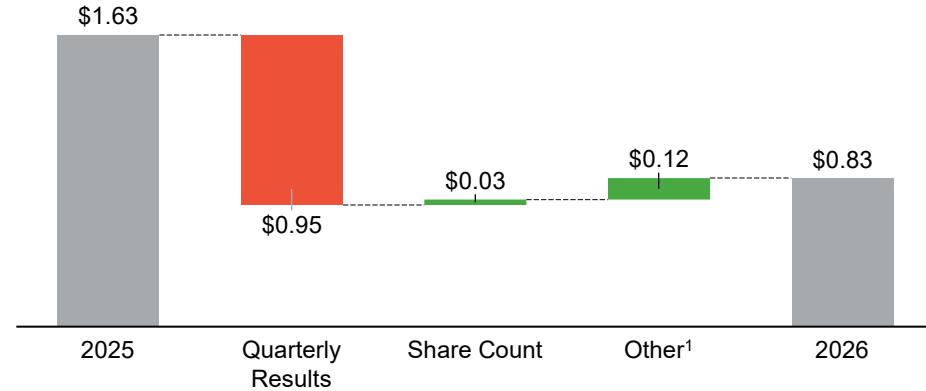
Net Sales % Change

Volume/Mix	2.3%
Price	(2.7%)
Divestiture	(0.8%)
Other ¹	0.3%
Total	(0.9%)

Adjusted EBITDA Bridge²



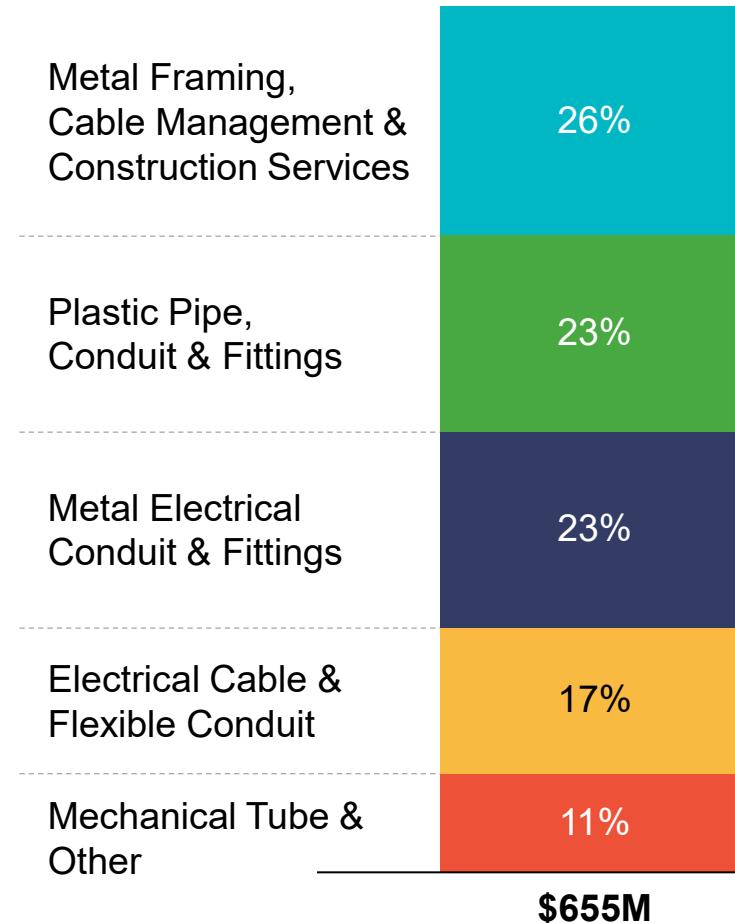
Adjusted Diluted EPS Bridge²



Key Product Area Trends & Review



FY 2026 YTD Net Sales by Key Product Area¹



Year-over-Year Volume/Mix % Change

FY 2026 YTD vs.
FY 2025 YTD

- LSD%

+ HSD%

+ HSD%

- LSD%

- LSD%

Product Area Trends & Portfolio Updates

- ▲ Cable management continues to grow in various end-markets including data centers
- ▲ Construction Services was lower due to project timing compared to the previous year with certain job closing out

- ▲ Electrical conduit growth attributable to strong end-market demand
- ▲ Import competition remains in place; no change in tariffs impacting point of origin

- ▲ Volume growth attributable to strong-end market demand

- ▲ Volume results are reflective of both copper fluctuations and tariff-related impacts from aluminum

- ▲ Volume decline due to timing of solar-related demand and the decision to shift traditional mechanical capacity to Electrical end-markets

Segment Results



Electrical

(\$'s in millions)	Q1 2026	Q1 2025	Y/Y Change
Net Sales	\$469.6	\$465.4	0.9%
Adjusted EBITDA	\$55.1	\$92.4	(40.4%)
Adjusted EBITDA Margin	11.7%	19.9%	(820 bps)

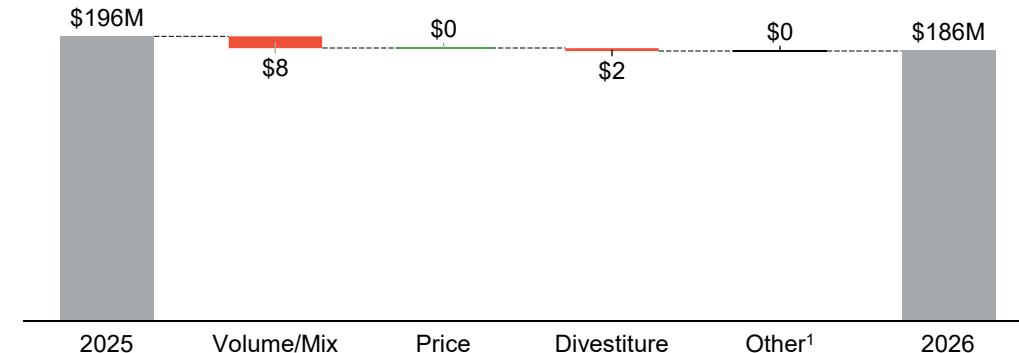
Safety & Infrastructure

(\$'s in millions)	Q1 2026	Q1 2025	Y/Y Change
Net Sales	\$186.3	\$196.7	(5.3%)
Adjusted EBITDA	\$30.2	\$15.6	93.8%
Adjusted EBITDA Margin	16.2%	7.9%	830 bps

Q1 Net Sales Bridge



Q1 Net Sales Bridge



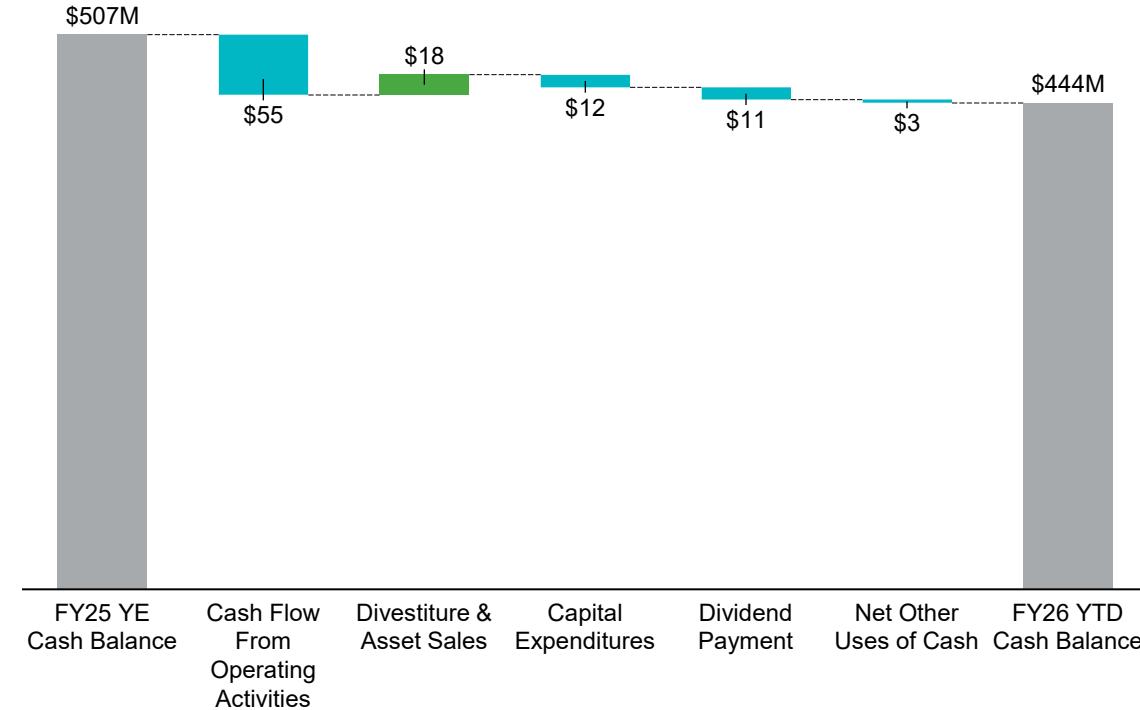
Cash & Balance Sheet Summary



Atkore's strong balance sheet enables continued execution of our capital deployment model with cash generated by the business

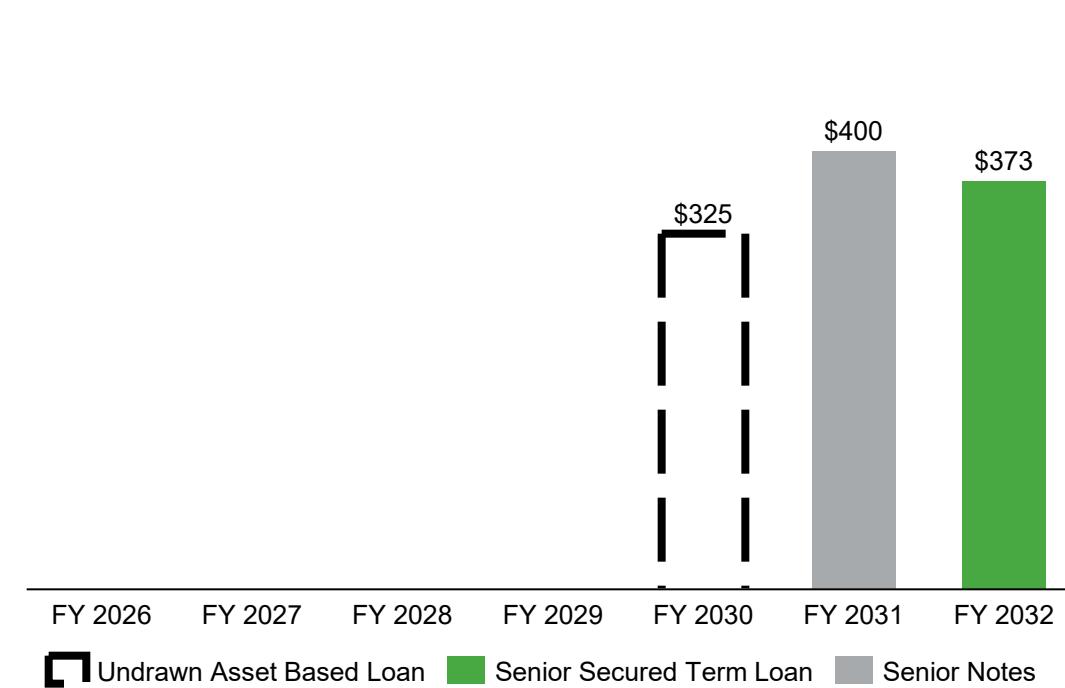
FY26 YTD Cash Bridge

\$M



Debt Maturity Profile

\$M



Updated FY 2026 Outlook



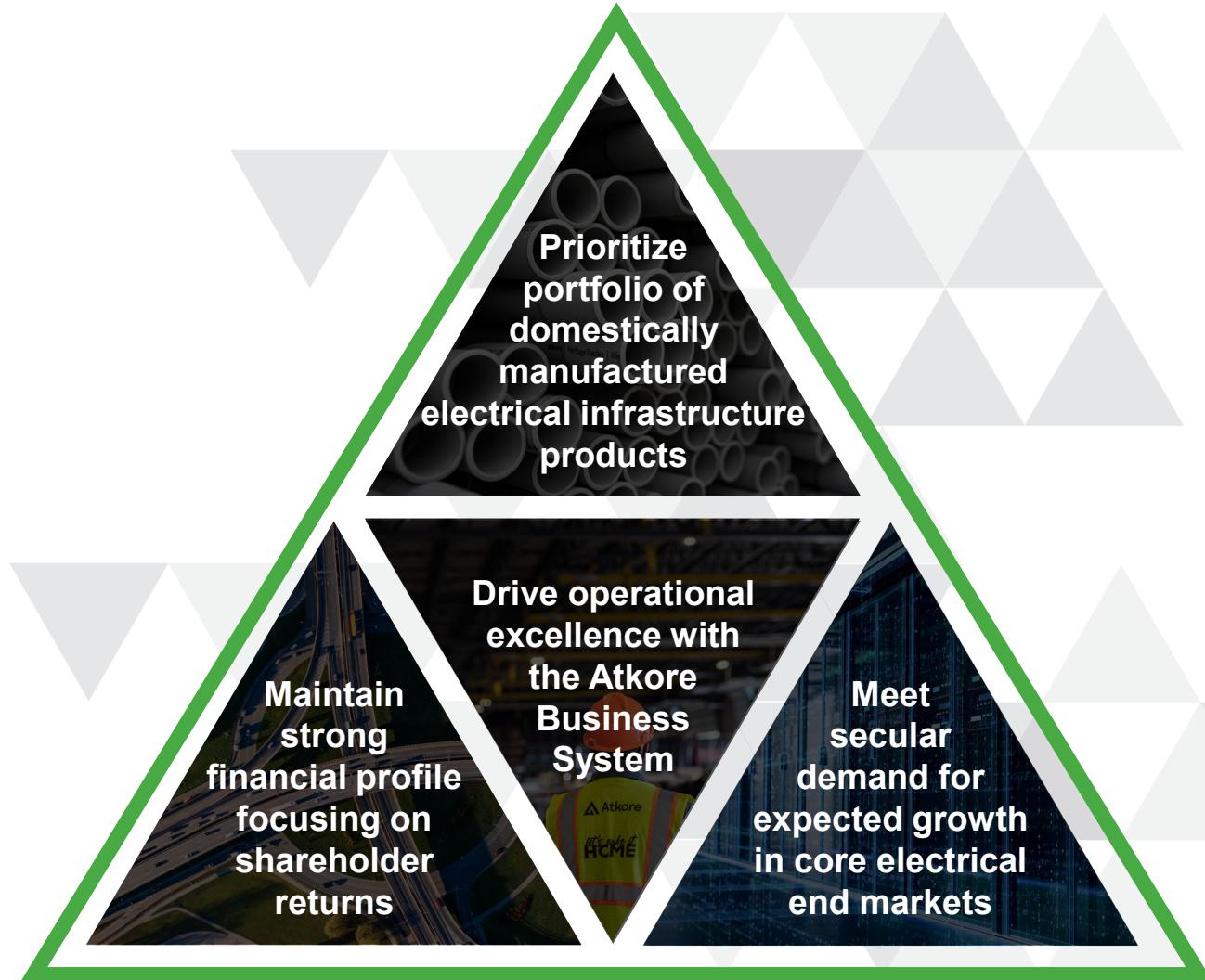
FY 2026 Outlook underpinned by anticipated mid-single digit percentage volume growth in FY 2026, driven by expected growth across all key product areas

Outlook Summary

Outlook Items for Consolidated Atkore	FY 2026 Outlook	Updates to FY 2026 Outlook Midpoint	FY 2026 Comments & Perspective
Net Sales	\$2.95B – \$3.05B	(\$0.05B)	<ul style="list-style-type: none"> Reduction reflects ~(\$40M) from Tectron Mechanical Tube divestiture
Adjusted EBITDA ¹	\$340M – \$360M	N/A	<ul style="list-style-type: none"> 2H 2026 Adjusted EBITDA expected to be higher than 1H 2026
Adjusted Diluted EPS ¹	\$5.05 – \$5.55	N/A	
Interest Expense	~\$31M - \$34M	(\$1.5M)	<ul style="list-style-type: none"> Reflect lower variable Interest expense
Tax Rate	~19% – 23%	N/A	
Capital Expenditures	\$80M – \$90M	(\$5M)	



Atkore's Strategic Focus – Today and Tomorrow



Atkore provides comprehensive solutions to deploy, isolate, and protect critical electrical infrastructure for the long-term

Appendix



Segment Information



(in thousands)

	Three months ended					
	December 26, 2025			December 27, 2024		
	Net sales	Adjusted EBITDA	Adjusted EBITDA Margin	Net sales	Adjusted EBITDA	Adjusted EBITDA Margin
Electrical	\$ 469,554	\$ 55,102	11.7 %	\$ 465,355	\$ 92,387	19.9 %
Safety & Infrastructure	186,252	30,187	16.2 %	196,724	15,579	7.9 %
Eliminations	(258)			(482)		
Consolidated operations	<u>\$ 655,548</u>			<u>\$ 661,597</u>		

Adjusted Diluted EPS Reconciliation

(Adjusted Net Income Per Diluted Share)

Consolidated Atkore Inc.

	Three months ended		
	December 26, 2025	September 30, 2025	December 27, 2024
(in thousands, except per share data)			
Net income	\$ 15,034	\$ (54,420)	\$ 46,336
Stock-based compensation	4,020	2,505	6,097
Intangible asset amortization	6,310	9,952	11,699
(Gain) loss on sale of business	(2,275)	142	—
Accelerated depreciation	8,165	—	—
Impairment of assets	—	78,391	—
Loss on extinguishment of debt	—	795	—
Other ^(a)	1,086	361	(3,441)
Pre-tax adjustments to net income	17,306	92,146	14,355
Tax effect	(4,327)	(23,037)	(3,589)
Additional tax expense related to divestiture of a business	—	393	—
Non-deductible goodwill impairment	—	8,263	—
Adjusted net income	\$ 28,013	\$ 23,345	\$ 57,102
Weighted-average diluted common shares outstanding	33,905	33,661	35,040
Net income per diluted share	\$ 0.44	\$ (1.62)	\$ 1.31
Adjusted net income per diluted share	\$ 0.83	\$ 0.69	\$ 1.63

(a) Represents other items, such as inventory reserves and adjustments, (gain) loss on disposal of property, plant and equipment, loss on assets held for sale, realized or unrealized (gain) loss on foreign currency impacts of intercompany loans and insurance recoveries.

Net Income to Adjusted EBITDA Reconciliation



Consolidated Atkore Inc.

<u>(in thousands)</u>	Three months ended		
	December 26, 2025	September 30, 2025	December 27, 2024
Net income	\$ 15,034	\$ (54,420)	\$ 46,336
Interest expense, net	6,899	7,926	8,209
Income tax expense	465	(11,350)	12,260
Depreciation and amortization	36,118	36,929	29,333
Stock-based compensation	4,020	2,505	6,097
(Gain) loss on sale of business	(2,275)	142	—
Asset impairment charges	—	86,654	—
Transaction costs	6,271	42	35
Loss on the extinguishment of debt	—	795	—
Other ^(a)	2,614	1,692	(3,120)
Adjusted EBITDA	\$ 69,146	\$ 70,915	\$ 99,150

(a) Represents other items, such as inventory reserves and adjustments, (gain) loss on disposal of property, plant and equipment, (gain) loss on assets held for sale, realized or unrealized (gain) loss on foreign currency impacts of intercompany loans, insurance recoveries and restructuring costs.

Total Debt to Net Debt

Consolidated Atkore Inc.

(in thousands)	December 26, 2025	September 30, 2025	June 27, 2025	March 28, 2025	December 27, 2024	September 30, 2024
Short-term debt and current maturities of long-term debt	\$ 3,730	\$ 3,730	\$ —	\$ —	\$ —	\$ —
Long-term debt	\$ 757,323	\$ 756,802	\$ 764,387	\$ 765,913	\$ 765,375	\$ 764,838
Total debt	761,053	760,532	764,387	765,913	765,375	764,838
Less cash and cash equivalents	443,771	506,699	\$ 331,017	330,385	310,444	351,385
Net debt	\$ 317,282	\$ 253,833	\$ 433,370	\$ 435,528	\$ 454,931	\$ 413,453

Total Debt to Net Debt and Leverage Ratio

Consolidated Atkore Inc.

(\$ in thousands)	December 26, 2025	September 30, 2025	June 27, 2025	March 28, 2025	December 27, 2024	September 30, 2024
Short-term debt and current maturities of long-term debt	\$ 3,730	\$ 3,730	\$ —	\$ —	\$ —	\$ —
Long-term debt	757,323	756,802	764,387	765,913	765,375	764,838
Total debt	761,053	760,532	764,387	765,913	765,375	764,838
Less cash and cash equivalents	443,771	506,699	331,017	330,385	\$ 310,444	351,385
Net debt	\$ 317,282	\$ 253,833	\$ 433,370	\$ 435,528	\$ 454,931	\$ 413,453
TTM Adjusted EBITDA ^(a)	\$ 356,390	\$ 386,356	\$ 455,629	\$ 561,833	\$ 657,338	\$ 771,713
Total debt/TTM Adjusted EBITDA	2.1 x	2.0 x	1.7 x	1.4 x	1.2 x	1.0 x
Net debt/TTM Adjusted EBITDA	0.9 x	0.7 x	1.0 x	0.8 x	0.7 x	0.5 x

(a) Leverage ratio and TTM Adjusted EBITDA reconciliations for all periods above can be found either in the appendix, or in Exhibit 99.1 to Form 8-K filed on November 26, 2025, August 5, 2025, May 6, 2025, February 4, 2025, November 21, 2024.

Free Cash Flow Reconciliation



Consolidated Atkore Inc.

(in thousands)	Three months ended	
	December 26, 2025	December 27, 2024
Net cash provided by operating activities	\$ (55,497)	\$ 74,374
Capital expenditures	(11,758)	(41,295)
Free Cash Flow	\$ (67,255)	\$ 33,079

Glossary of Terms

Abbreviations listed in alphanumeric order

Abbreviation	Description
1H	First Half
2H	Second Half
ABS	Atkore Business System
Adj.	Adjusted
B	Billion
Capex	Capital Expenditures
CY	Calendar Year
DD%	Double Digit Percentage
EBITDA	Earnings Before Interest, Taxes, Depreciation, & Amortization
EPD	Environmental Product Declaration
EPS	Earnings Per Share
ESG	Environment, Social, and Governance
Est.	Estimated
Excl.	Excluding
FX or F/X	Foreign Exchange
FY	Fiscal Year
HDPE	High Density Polyethylene
HSD%	High Single Digit Percentage
IRA	Inflation Reduction Act
K	Thousand

Abbreviation	Description
LDD%	Low Double Digit Percentage
LSD%	Low Single Digit Percentage
M	Million
M&A	Mergers & Acquisitions
MSD%	Mid Single Digit Percentage
N/A	Not Applicable
PVC	Polyvinyl Chloride
Q1	First Fiscal Quarter
Q2	Second Fiscal Quarter
Q3	Third Fiscal Quarter
Q4	Fourth Fiscal Quarter
RSC	Regional Service Center
S&I	Safety & Infrastructure
TTM	Trailing Twelve Months
UK	United Kingdom
U.S.	United States of America
USD	United States Dollar
#X	Number of Times
YE	Year End
YTD	Year to Date



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TOGETHER**

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