

Third Quarter Fiscal 2016 Earnings Presentation

August 2016

Cautionary statements

This presentation contains forward-looking statements that are subject to known and unknown risks and uncertainties, many of which are beyond our control. All statements other than statements of historical fact included in this presentation are forward-looking statements. Forward-looking statements appearing throughout this presentation 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. You can identify forward-looking statements by the fact that they do not relate strictly to historical or current facts. These statements may include words such as "believes," "expects," "may," "will," "shall," "should," "would," "could," "seeks," "aims," "projects," "is optimistic," "intends," "plans," "estimates," "anticipates" and other comparable terms. 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 presentation. 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 presentation, 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 under the captions "Risk Factors" and "Management's Discussion and Analysis of Financial Condition and Results of Operations" in the final prospectus filed pursuant to Rule 424(b)(4) of the Securities Act of 1933, as amended, filed with the U.S. Securities and Exchange Commission on June 10, 2016 (File No. 333-209940), could cause actual results and outcomes to differ materially from those reflected in the forward-looking statements.

Because of these risks, we caution that you should not place undue reliance on any of our forward-looking statements. New risks and uncertainties arise from time to time, and it is impossible for us to predict those events or how they may affect us. Further, any forward-looking statement speaks only as of the date on which it is made. We undertake no obligation to revise the forward-looking statements in this presentation after the date of this presentation.

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, and 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.

We present Adjusted net sales, Adjusted EBITDA. Adjusted EBITDA margin, Adjusted net income, Adjusted earnings per share, and Leverage ratio (net debt over Adjusted EBITDA on a trailing twelve month basis) to help us describe our operating and financial performance. Adjusted net sales, Adjusted EBITDA, Adjusted EBITDA margin, Adjusted net income, Adjusted earnings per share, and Leverage ratio are non-GAAP financial measures commonly used in our industry and have certain limitations and should not be construed as alternatives to net income, net sales 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. Adjusted net sales, Adjusted EBITDA, Adjusted EBITDA margin, Adjusted net income , Adjusted earnings per share and Leverage ratio, as defined by us may not be comparable to similar non-GAAP measures presented by other issuers. Our presentation of such 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 Adjusted net sales to net sales, Adjusted EBITDA to net income, Adjusted net income to net income, Adjusted earnings per share to earnings per share, and net debt over Adjusted EBITDA on a trailing twelve month basis.

We have a 52- or 53-week fiscal year that ends on the last Friday in September. Fiscal 2015, 2014 and 2013 were 52-week fiscal years which ended on September 25, 2015, September 26, 2014 and September 27, 2013, respectively. Our next fiscal year will end on September 30, 2016, and will be a 53-week year. Our fiscal quarters end on the last Friday in December, March and June.

.

atkore INTERNATIONAL

atkore INTERNATIONAL

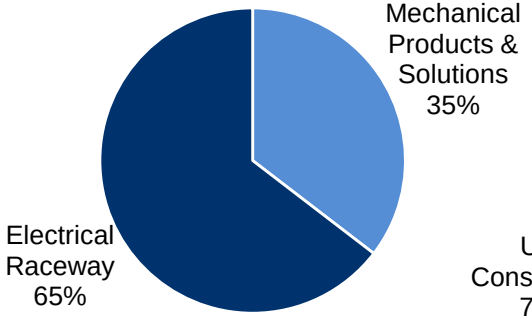
Company introduction & strategic overview

Leading Electrical Raceway and Mechanical Products & Solutions provider

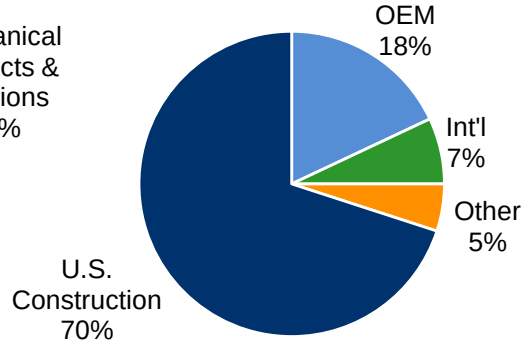
- **#1 or #2** market positions in most of our products[1]
- **Offer must-stock products** to distribution and OEM customers via single integrated platform
- **Established reputation** as an **industry leader** in quality, availability, delivery, value and innovation
- Organized into two **complementary segments:** Electrical Raceway and Mechanical Products & Solutions ("MP&S")
- **U.S.-centric player** with **large addressable market** and close adjacent opportunities

FY 2015 net sales

By reportable segment[2]

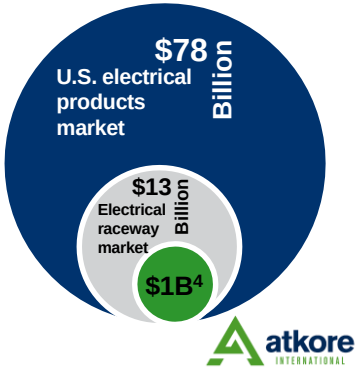


By end market



Addressable market opportunity[3]

Electrical Raceway



Mechanical Products & Solutions



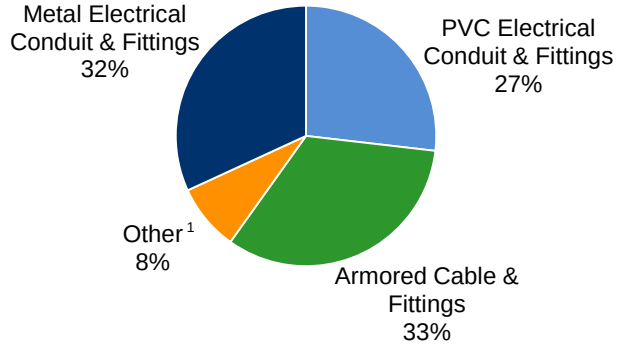
[1] Based on U.S. Adjusted net sales. Excludes impact of the exit of our Fence and Sprinkler product lines.
[2] Split based on FY 2015 Adjusted net sales.
[3] Management estimates based on market data and industry knowledge.
[4] Atkore management estimates based on U.S. Adjusted net sales relative to the estimated U.S. addressable market size.

Atkore's Electrical Raceway segment

Products that deploy, isolate and protect a structure's electrical circuitry from the original power source to the final outlet

- **Must-stock products** for over 12,000 U.S. electrical distributor branches
- Range of solutions offers customers **convenient and efficient purchasing**
- **Unique ability to co-load and bundle** Electrical Raceway products provides substantial competitive advantage
- **Industry leading** quality, availability, delivery and innovation

FY2015 net sales by product category



FY2015 Net Sales: **$1,005.6 mm**

Core products and market positions


Steel Conduit


PVC Conduit


Armored Cable


Flexible and Liquidtight Conduit

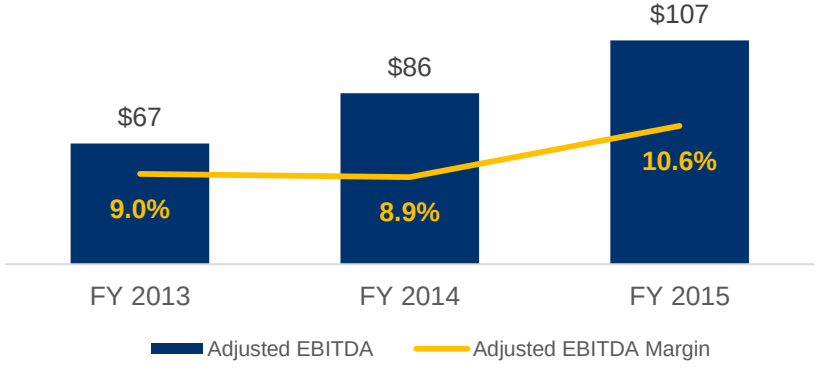

Cable Tray, Cable Ladder & Fittings

#1 #1 #1 #3 #3

Principal brands:

allied TUBE & CONDUIT · HeritagePlastics · AFC CABLE SYSTEMS · cope

Adjusted EBITDA evolution ($mm)



[1] Other represents total Electrical Raceway net sales for FY2015 ($1,005mm) less Armored Cables & Fittings ($332mm), Metal Electrical Conduit & Fittings ($320mm) and PVC Electrical Conduit & Fittings ($270mm).

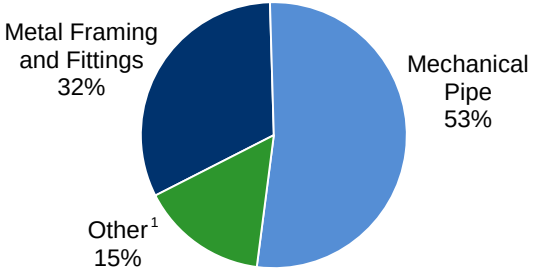
atkore INTERNATIONAL

Atkore's Mechanical Products & Solutions segment

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

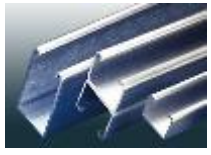
- **Comprehensive offering** of metal framing and in-line galvanized mechanical tube
- **Offer critical combination** of metal framing, value-added fittings and construction services to industrial and electrical distributors
- ~60% of framing used to mount **Electrical Raceway** products
- **One of only two** companies in the U.S. that manufacture and market in-line galvanized mechanical tube on a national basis
- 90% of in-line galvanized tubular products are **sold directly or indirectly to OEMs**

FY2015 Adjusted net sales by product category



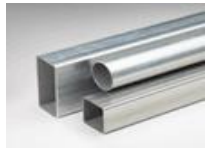
FY2015 Net sales **$724.8 mm**
FY2015 Adjusted net sales **$546.2 mm**

Core products and market positions



Metal Framing & Related Fittings

#2



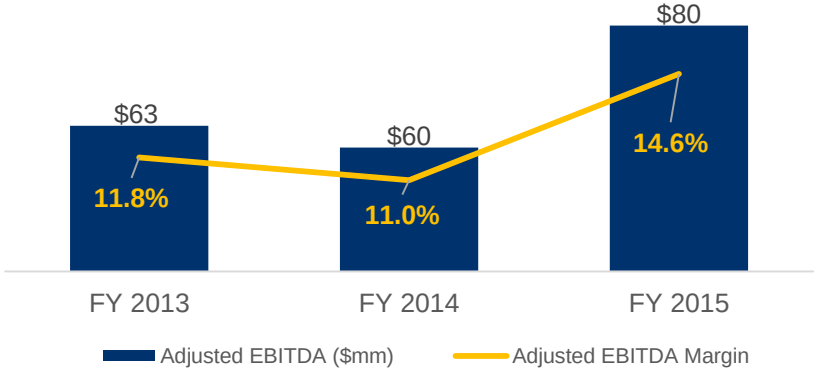
In-Line Galvanized Mechanical Tube

#1

Principal brands:

UNISTRUT® POWER-STRUT® allied® TUBE & CONDUIT®

Historical financial performance



[1] Other represents total MP&S Adjusted net sales for FY2015 ($546mm) less Mechanical Pipe ($287mm) and Metal Framing and Fittings ($175mm).

atkore INTERNATIONAL

Atkore's significant transformation and current strategy

2011

- Limited strategic vision
- Little customer coordination
- Underperforming leadership
- No growth or M&A strategy

2011 - 2015

- **Leading** market positions/brands
- **Upgraded over 90% of leadership**
- Developed **clear strategy**
- Implemented **Atkore Business System** ("ABS")
- **Transformed portfolio** (6 acquisitions, 4 divestitures and 4 closures)
- Invested in **new product development**
- Improved **quality, delivery & service**
- **Reduced** fixed overhead

Atkore strategy

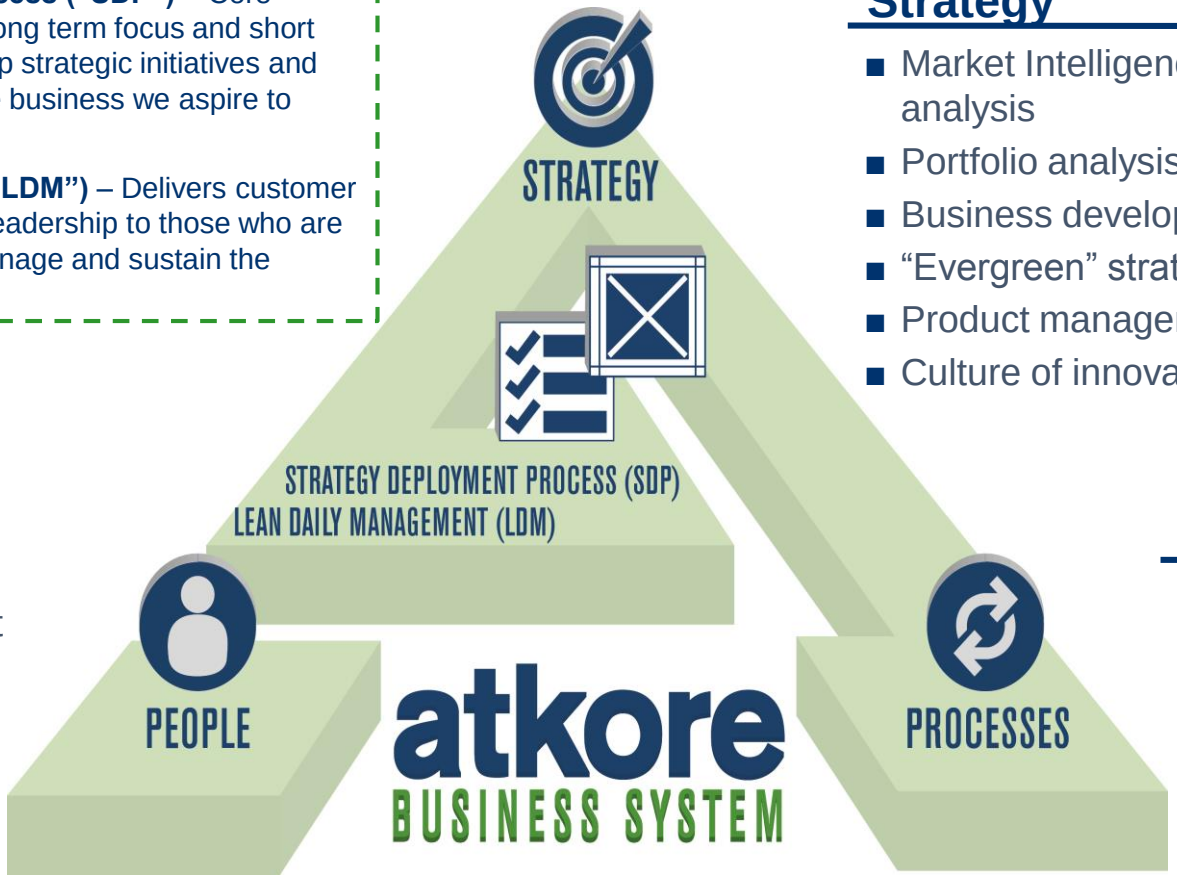
- **Drive growth**
  - Market position expansion
  - New product innovation
  - M&A growth execution
- **Expand margin**
  - Strategic and tactical pricing
  - Mix driven by innovation and pricing
  - Raw material and material usage savings
  - Manufacturing productivity savings
  - Volume leverage
- **Deliver cash flow**
  - Strong cash flow from earnings
  - Disciplined CapEx deployment
  - Efficient Working Capital Management

atkore INTERNATIONAL

Built on a Foundation to Perform

Strategic Deployment Process ("SDP") – Core management process with long term focus and short term objectives to identify top strategic initiatives and targets in order to create the business we aspire to become

Lean Daily Management ("LDM") – Delivers customer value through support and leadership to those who are closest to the process to manage and sustain the business we have today



Strategy

- Market Intelligence and analysis
- Portfolio analysis
- Business development
- "Evergreen" strategy
- Product management
- Culture of innovation

People

- Talent assessment and acquisition
- Talent engagement and development
- Aligned incentives and compensation
- Resource deployment and allocation analysis

Process

- Lean production system
- Lean transactional process excellence
- Commercial excellence
- Supply chain excellence

"To be the customer's first choice for electrical raceway and mechanical products & solutions, by providing unmatched quality, delivery, and value based on sustainable excellence in strategy, people and processes."

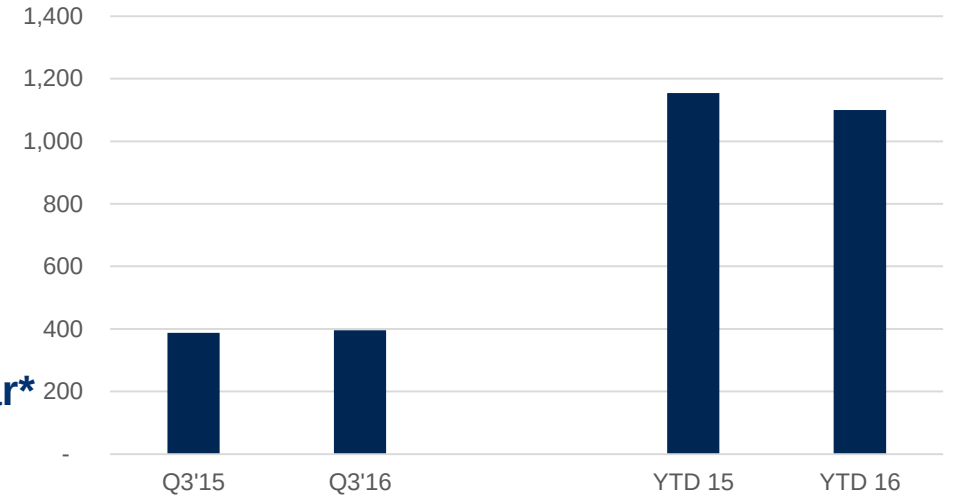
atkore INTERNATIONAL

Third quarter fiscal 2016 review

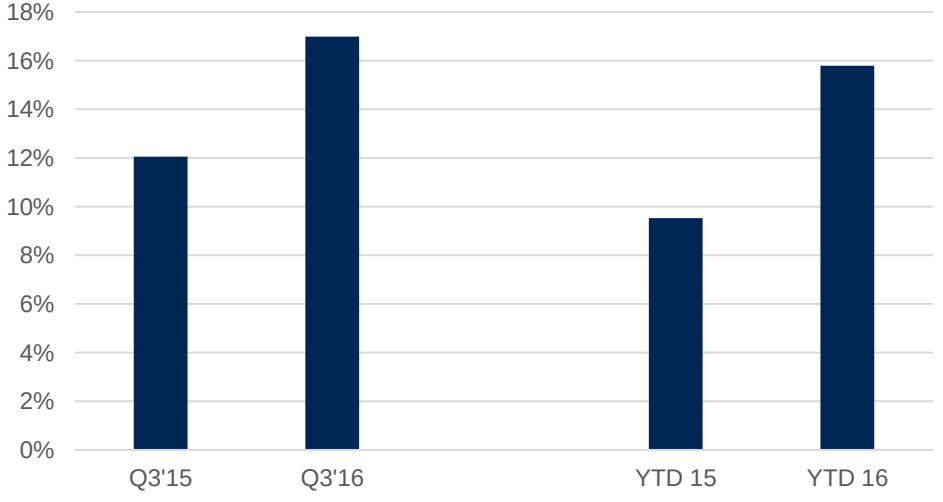
Atkore – Third quarter fiscal 2016 highlights

- **Net sales of $396 million down 8.5%, Adjusted net sales $396 million up 2.2%***
- **Volume increase of $20 million or 5.3%**
- **Net income of $21 million, up 8.3%; Adjusted net income of $26 million up 34%**
- **Gross margin up 1,000 basis points, Adjusted EBITDA margin up 490 basis points year over year***
- **Gross profit up 41.6% to $112 million**
- **Operating income up 50.7% to $42 million**
- **Basic and Diluted EPS up 10% to $0.33**
- **Adjusted EPS up 35.5% to $0.42**
- **On a sequential basis, Q3 2016 vs. Q2 2016:**
  - **Volume growth of 9.1%**
  - **Gross profit up 22.0%**
  - **Gross margin up 230 basis points**

Adjusted Net Sales [1]



Adjusted EBITDA Margin [2]



* Compared to the third quarter of 2015 and adjusted to exclude the impact of the Fence and Sprinkler product lines

1. Net sales were $432mm and $396mm for the fiscal third quarter 2015 and 2016, respectively. Net sales were $1,291.4mm and $1,107.1mm for the nine months year-to-date 2015 and 2016, respectively.
2. Net income was $19.1mm and $20.6mm for the fiscal third quarter 2015 and 2016, respectively. Net income was $22.1mm and $43.2mm for the nine months year-to-date 2015 and 2016, respectively.

Electrical Raceway segment – Third quarter fiscal 2016 highlights


Steel Conduit


PVC Conduit

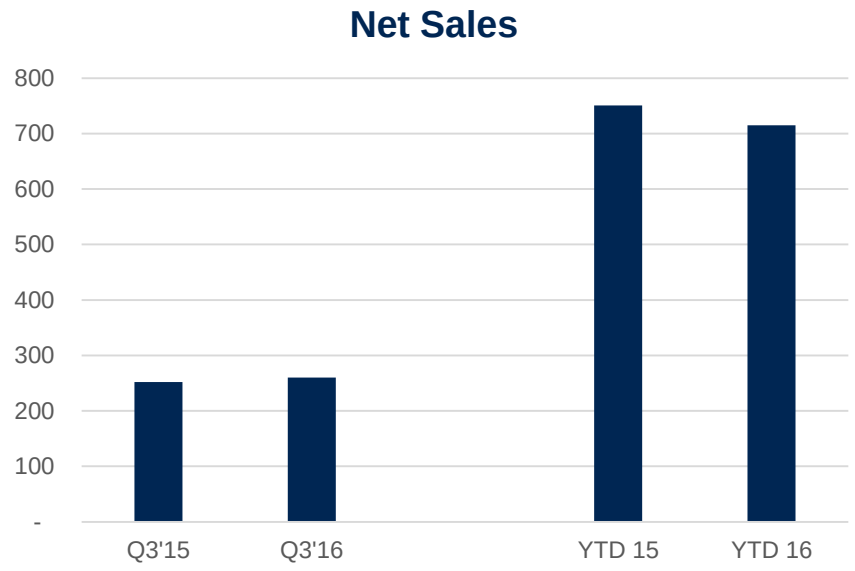

Armored Cable

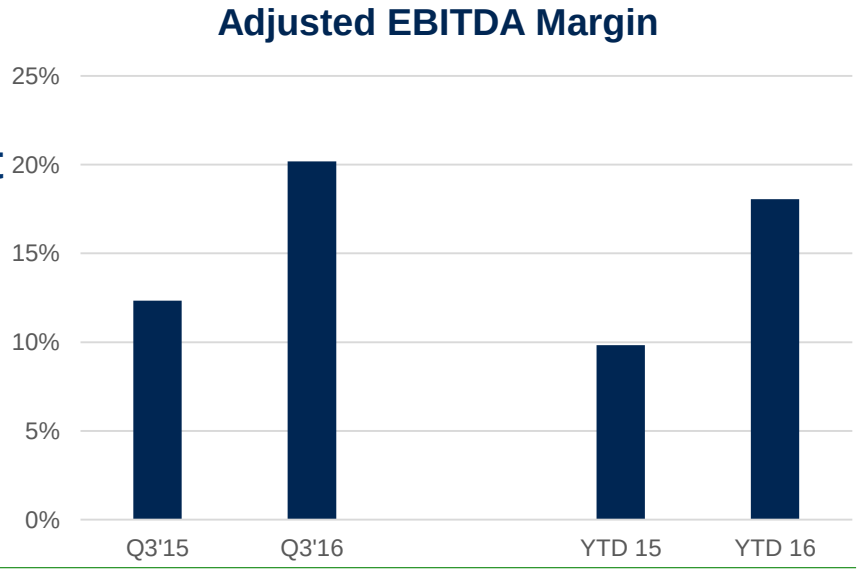

Flexible and Liquidtight Conduit


Cable Tray, Cable Ladder & Fittings

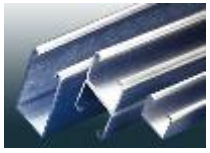
Electrical Raceway

- Net sales of $260 million, up 3.2%
- Adjusted EBITDA of $52 million, up 68.6%
- Adjusted EBITDA margin of 20.2%, up 790 basis points
  - Customer service driving ability to support pricing benefit and margin expansion
- Volume growth of 5.3%
  - Sequential quarter increases in average selling prices

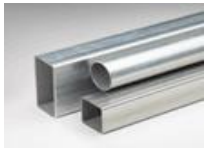




Mechanical Products & Solutions segment – Third quarter fiscal 2016 highlights



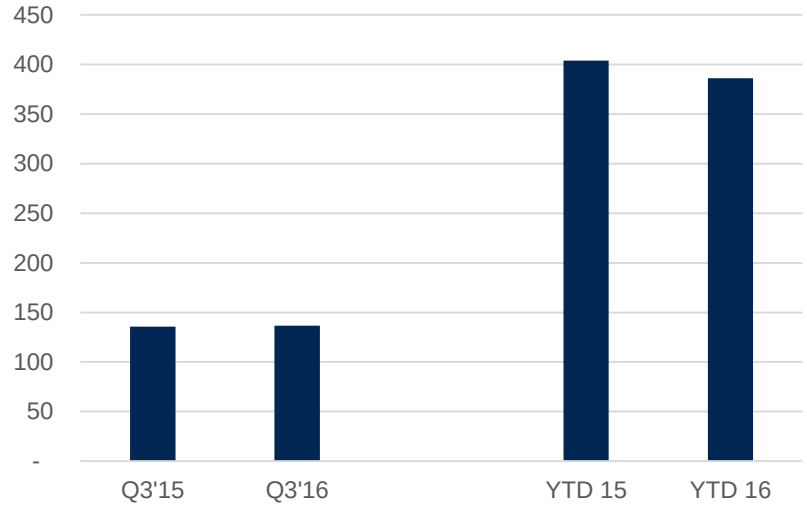
Metal Framing & Related Fittings



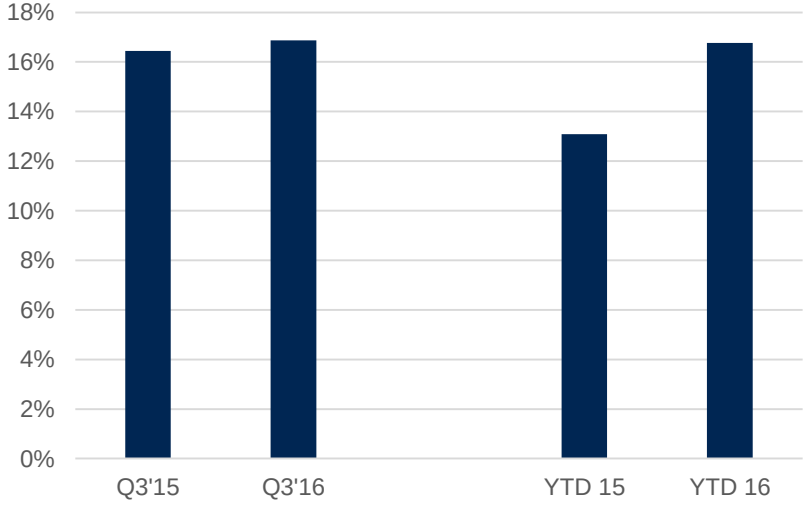
In-Line Galvanized Mechanical Tube

- **Net sales of $136 million, down 24.5%, while Adjusted net sales of $136 million, up 0.7%***
  - **Volume growth of 5.2% from international sales and construction services**
  - **Exited Fence and Sprinkler product lines in 1Q16**
- **Adjusted EBITDA of $23 million, up 3.2%**
  - **Decline in raw material costs outpaced lowered average selling prices**
  - **Process improvement gains from lower freight and warehouse costs**
- **Adjusted EBITDA margin of 16.9%, up 40 basis points***
- **Process improvement gains from lower freight & warehouse costs**

Adjusted Net Sales [1]



Adjusted EBITDA Margin



* Compared to the third quarter of fiscal 2015 and adjusted to exclude the impact of the Fence and Sprinkler product lines

1. Net sales were $180.9mm and $136.5mm for the fiscal quarter 2015 and 2016, respectively. Net sales were $541.2mm and $393.9mm for the nine months year-to-date 2015 and 2016, respectively.

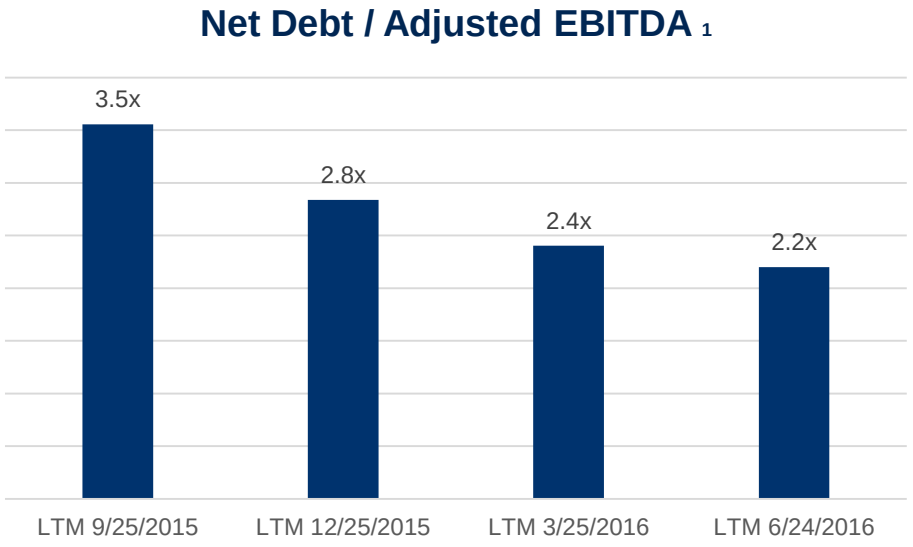
atkore INTERNATIONAL

Key Balance Sheet and Cash Flow Metrics

Metrics

($mm)	6/24/2016
Cash and cash equivalents	$131.1
Long term debt	$630.2
CapEx*	$13.5
Net cash from operating activities*	$85.0
LTM Adjusted EBITDA	$227.6
LTM Adjusted EBITDA less Capital Expenditures	$204.3
Leverage Ratio	
Total debt / LTM Adjusted EBITDA	2.8x
Net debt / LTM Adjusted EBITDA	2.2x
Interest Coverage	6.7x

Net debt / Adjusted EBITDA



- As of nine months ended June 24, 2016

1. Leverage ratio is defined as net debt (total debt less cash and cash equivalents) divided by the trailing twelve month Adjusted EBITDA. Total debt was $652.2mm, $651.7mm, $632.3mm and $631.5mm, as of September 25, 2015, December 25, 2015, March 25, 2016 and June 24, 2016, respectively. Cash and cash equivalents were $80.6mm, $127.2mm, $134.5mm and $131.1mm as of September 25, 2015, December 25, 2015, March 25, 2016 and June 24, 2016, respectively.

Outlook and Summary

2016 Financial Outlook

- **Adjusted EBITDA – $226 million to $236 million***
- **Volume growth between 4% - 8% in the fourth quarter**
- **Segment Details**
  - **Electrical Raceway – Adjusted EBITDA $170 million to $180 million**
  - **MP&S – Adjusted EBITDA $76 million to $86 million**
- **Capital expenditures – $22.0 million**
- **Interest Expense – $41 million**
- **Tax Rate – 36%**

* Reconciliation of the forward-looking full-year 2016 Adjusted EBITDA outlook is not being provided as the Company does not currently have sufficient data to accurately estimate the variables and individual adjustments for such reconciliation.

Atkore's key attributes – Strong company with growth upside

- Leading market positions and strong brands
- Superior customer value proposition with a compelling portfolio
- Significant scale providing barriers to entry
- Attractive growth strategy
- Strong platform for growth across attractive end-markets
- Incremental product innovation and M&A growth drivers
- Strong profitability and cash flow profile with future runway
- Team built to outperform

atkore INTERNATIONAL

atkore INTERNATIONAL

Appendix

Adjusted net sales reconciliation

Consolidated Atkore International Group Inc.

ATKORE INTERNATIONAL GROUP INC.- ADJUSTED NET SALES RECONCILIATION

	Three Months Ended			
($ in thousands)	**June 24, 2016**	**June 26, 2015**	**Change**	**% Change**
Net sales	$ 395,724	$ 432,367	$ (36,643)	(8.5)%
Impact of Fence and Sprinkler exit	—	(45,298)	45,298	*
Adjusted net sales	$ 395,724	$ 387,069	$ 8,655	2.2 %

* Not meaningful

Mechanical Products & Solutions

MECHANICAL PRODUCTS & SOLUTIONS - ADJUSTED NET SALES RECONCILIATION

	Three Months Ended			
($ in thousands)	**June 24, 2016**	**June 26, 2015**	**Change**	**% Change**
Net sales	$ 136,482	$ 180,863	$ (44,381)	(24.5)%
Impact of Fence and Sprinkler exit		(45,298)	45,298	*
Adjusted net sales	$ 136,482	$ 135,565	$ 917	0.7 %

* Not meaningful

Adjusted earnings per share reconciliation

Consolidated Atkore International Group Inc.

ADJUSTED NET INCOME AND ADJUSTED EARNINGS PER SHARE RECONCILIATION

(in thousands, except per share data)	Three Months Ended		Nine months ended	
	June 24, 2016	June 26, 2015	June 24, 2016	June 26, 2015
Net income	$ 20,645	$ 19,058	$ 43,224	$ 22,096
Weighted average shares outstanding (Basic and Diluted)	62,492	62,513	62,491	62,528
Basic and Diluted net income per share - as reported	$ 0.33	$ 0.30	$ 0.69	$ 0.35
Net income	$ 20,645	$ 19,058	$ 43,224	$ 22,096
Stock-based compensation	4,854	661	16,897	2,462
Consulting fee	13,675	875	15,425	2,625
Other (a)	(10,055)	2,560	(5,842)	4,330
Impact of Fence and Sprinkler exit	—	(3,401)	811	(5,121)
Pre-tax adjustments to net income	8,474	695	27,291	4,296
Tax effect @ 35%	(2,966)	(243)	(9,552)	(1,504)
Adjusted net income	$ 26,153	$ 19,510	$ 60,963	$ 24,888
Basic and Diluted net income per share - as adjusted	$ 0.42	$ 0.31	$ 0.98	$ 0.40

a) Represents other items, such as lower-of-cost-or-market adjustments

Net Income to Adjusted EBITDA reconciliation

Presented below is a reconciliation of net income to Adjusted EBITDA

	Three Months Ended		Nine months ended	
(in thousands)	**June 24, 2016**	**June 26, 2015**	**June 24, 2016**	**June 26, 2015**
Net income	$ 20,645	$ 19,058	$ 43,224	$ 22,096
Depreciation and amortization	13,322	14,349	40,064	43,373
Gain on extinguishment of debt	—	—	(1,661)	—
Interest expense, net	10,169	11,212	30,617	33,624
Income tax expense (benefit)	10,749	(2,683)	24,093	(227
Restructuring & impairments	326	475	2,395	642
Net periodic pension benefit cost	110	144	330	434
Stock-based compensation	4,854	661	16,897	2,462
ABF product liability impact	212	561	637	1,683
Consulting fee	13,675	875	15,425	2,625
Legal settlements	1,300	—	1,300	—
Transaction costs (a)	1,917	2,876	5,348	4,030
Other (b)	(10,055)	2,560	(5,842)	4,330
Impact of Fence and Sprinkler exit	—	(3,401)	811	(5,121
Adjusted EBITDA	$ 67,224	$ 46,687	$ 173,638	$ 109,951

(a) Represents costs associated with our initial public offering, acquisition and divestiturerelated activities.

(b) Represents other items, such as lower-of-cost-or-market adjustments.

atkore INTERNATIONAL

Net debt / LTM Adjusted EBITDA reconciliation

ATKORE INTERNATIONAL GROUP INC.
NET DEBT/LTM ADJUSTED EBITDA RECONCILIATIONS
(Unaudited)

($ in thousands)	June 24, 2016	March 25, 2016	December 25, 2015	September 25, 2015
Short-term debt and current maturities of long-term debt	$ 1,267	$ 1,881	$ 2,531	$ 2,864
Long-term debt	630,204	630,369	649,203	649,344
Total Debt	631,471	632,250	651,734	652,208
Less cash and cash equivalents	131,109	134,477	127,210	80,598
Net Debt	$ 500,362	$ 497,773	$ 524,524	$ 571,610
LTM Adjusted EBITDA	$ 227,637	$ 207,100	$ 184,852	$ 163,949
Net debt/LTM Adjusted EBITDA	2.2	2.4	2.8	3.5