

Atkore™

Investor Presentation & Company Overview

February 2022

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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 Share, 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.

Any information contained in the following slides that has been previously publicly presented by Atkore speaks as of the date that it was originally presented, as indicated. Atkore is not updating or affirming any of such information as of today's date. The provision of this information shall not imply that the information has not changed since it was originally presented.

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Atkore: a Compelling Investment



Disciplined Operational Focus

Values-based organization driven by the Atkore Business System

Market Leadership

Leading market share in key product categories with a portfolio of must-stock products for electrical distributors

Opportunities for Growth

Multiple levers and opportunities to drive sustainable growth through both organic and inorganic investments

Track Record of Success

Strong track record of earnings growth, increasing free cash flow and excellent return on capital

Strong Financial Profile

Strong liquidity position with a balance sheet ready to support and help drive future growth

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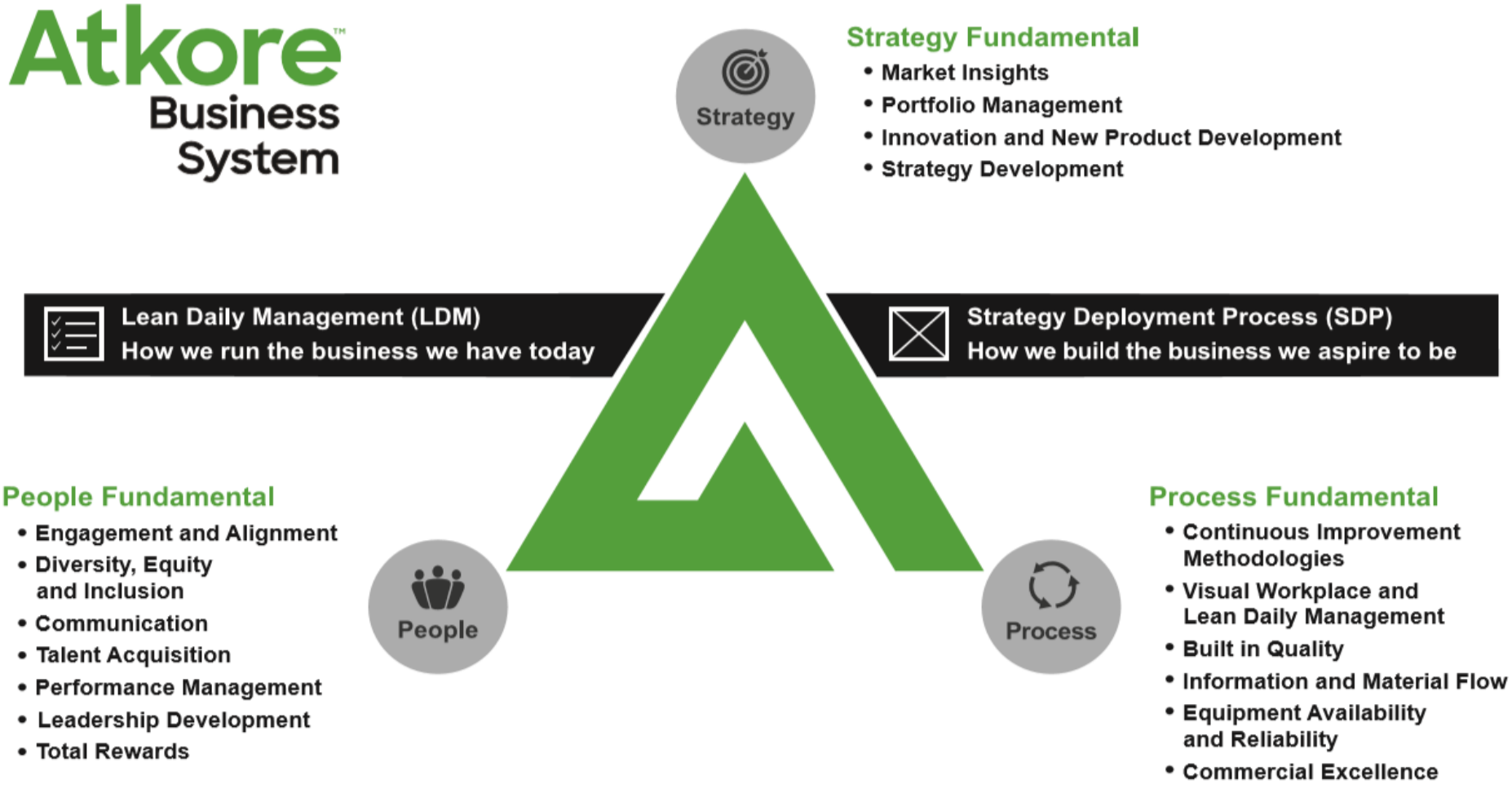
Our Foundation is the Atkore Business System



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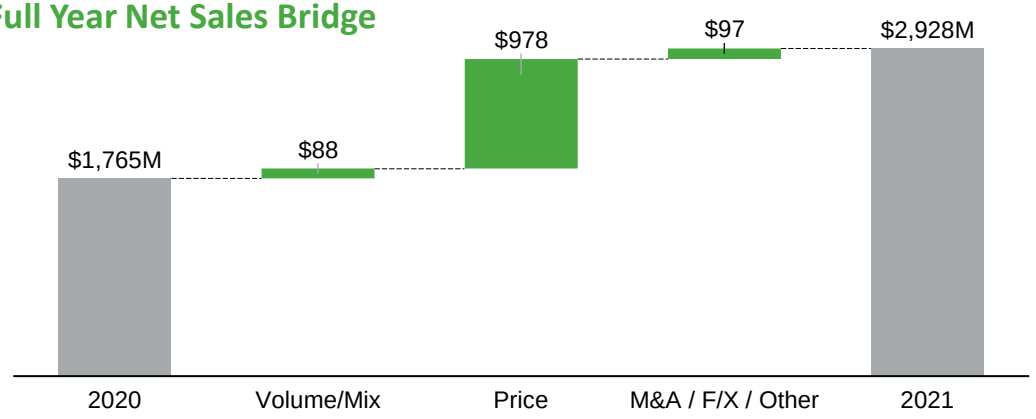
Consolidated Atkore FY 2021 Financial Results

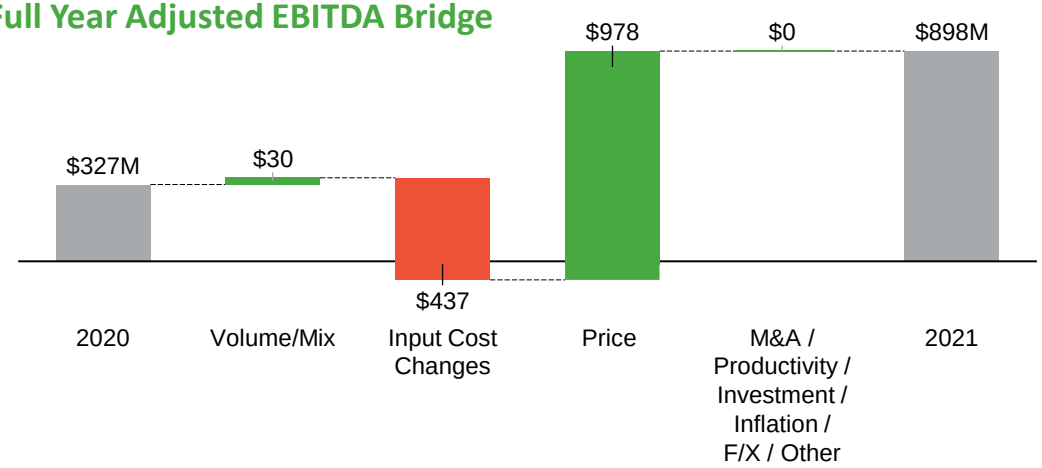
Full Year Income Statement Summary

($'s in millions)	2021	2020	Y/Y Change	Y/Y % Change
Net Sales	$2,928.0	$1,765.4	$1,162.6	65.9%
Operating Income	$799.0	$239.6	$559.4	233.5%
Net Income	$587.9	$152.3	$435.6	286.0%
Adjusted EBITDA[1]	$897.5	$326.6	$570.9	174.8%
Adjusted EBITDA Margin[2]	30.7%	18.5%	+1,220 bps	-
Net Income per Share (Diluted)	$12.19	$3.10	$9.09	293.2%
Adjusted Net Income per Share[1] (Diluted)	$12.98	$3.78	$9.20	243.4%

Full Year Net Sales Bridge



Full Year Adjusted EBITDA Bridge



1. See non-GAAP reconciliation in appendix
2. Adjusted EBITDA Margin is Adjusted EBITDA as a percentage of Net sales

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Our Products Are All Around You Everyday

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Wire Basket Cable Tray & Fittings

Electrical Prefabrication

Cable Tray, Ladder & Fittings

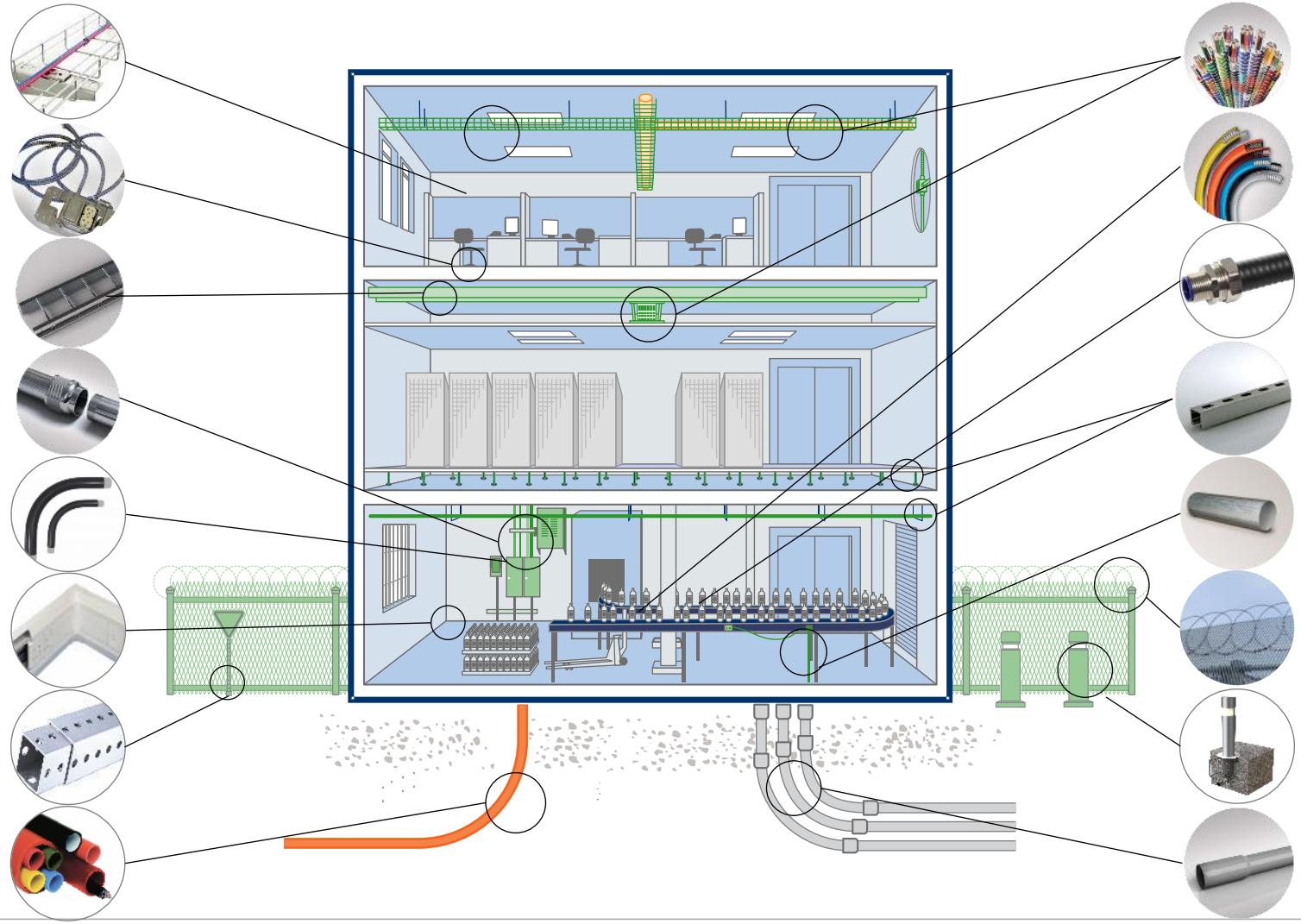
Metal Electrical Conduit & Fittings

Specialty Electrical Conduit: Stainless Steel, PVC-Coated & Aluminum

PVC Trunking

Telescoping Sign Support System

HDPE Conduit



Armored Cable

Flexible & Liquid Tight Electrical Conduit

Industrial Flexible Electrical Conduit

Metal Framing & Fittings (Including Seismic)

Roller Tube for Conveyor

Perimeter Security Solutions

Security Bollards

PVC Electrical Conduit & Fittings

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Leading Market Positions, Brands & Customers

Overview

- **#1** or **#2 market positions** in majority of product categories in the U.S.
- **"Must stock"** products with **short order cycles** and **reliable service**
- **Quality** of products, the strength of **brands**, **scale** and national **presence**

Portfolio of Trusted Brands

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Allied Tube & Conduit • AFC Cable Systems • Heritage Plastics • Unistrut
Unistrut Construction • Cope • US Tray • Calbrite • Calbond • Kaf-Tech
Power-Strut • Calconduit • Razor Ribbon • Calpipe Security • Vergokan • Cii
Columbia-MBF • Eastern Wire + Conduit • ACS/Uni-Fab • Sasco Strut • Marco
FRE Composites • Queen City Plastics • Four Star Industries • Flexicon

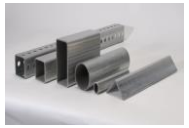
Well-Established Customer Base

CED, GraybaR, Crescent Electric Supply Company, U.S. Electrical Services Inc., WESCO, Fastenal, United Electric Supply, sonepar, Rexel, The Home Depot, McMaster-Carr, AD Together, we win., IMARK Group Member Owned, Member Governed, Menards, HD Supply

Electrical

PVC Conduit		#1	Stainless Steel Conduit		#1
Steel Conduit		#2	Armored Cable		#2
Fiberglass Conduit		#2	PVC Coated Conduit		#3

Safety & Infrastructure

In-line Galvanized Mechanical Tube		#1	Barbed Tape		#1
Metal Framing and Related Fittings		#2	Cable Tray, Cable Ladder & Fittings NA		#2
Security Bollards		Top 10	Prefabricated Device Assemblies		#3

Source: Management estimates and analysis.

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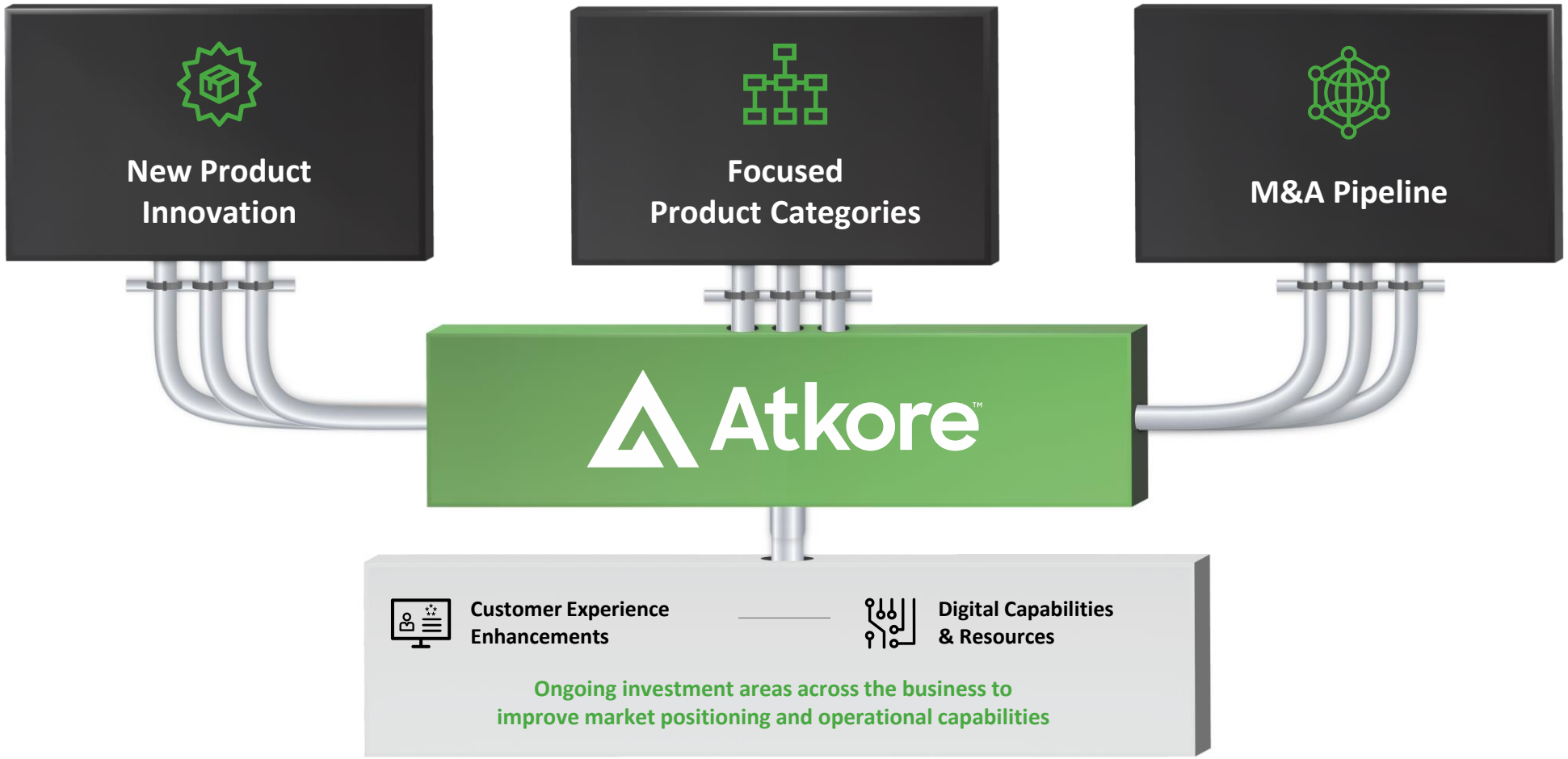
Conduits of Growth



Multiple megatrends including electrification & digitization providing tailwinds across segments & end-markets

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Electrification & Digitization Megatrends

Market Trends



Electrification of buildings to support net zero energy transition



Development of the charging network and connection to the electrical grid required to support the demand from electric vehicles



Regulatory pressure to combat climate change across industries and geographies and move towards renewable energy solutions



Accelerated growth in digital infrastructure

Where Atkore Delivers Solutions

- Offer a portfolio of products produced in an environmentally conscious manner that are required for new building construction and retrofitting
- Comprehensive solution of conduit, cabling and fittings which enable the connection of electrical vehicle chargers to the electrical grid
- Engineering and product capabilities needed to support the design and construction of complex racking structures for solar power systems as well as the transfer and connection of energy into the electrical grid
- Broad range of products used both internally and externally within the construction of data centers and warehouses to physically construct and protect the complex and equipment

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Capital Deployment Focused on Driving Growth

Executing our capital deployment model with $150M deployed in Q1 FY22.
On track to meet plan to deploy over $1 billion in cash over the next two to three years.

Capital Deployment Model

Expect to deploy over $1 billion in cash over the next two to three years

Maintain Gross Debt to normalized Adj. EBITDA ratio at ~2x or below

Priority Uses for Capital

	Q1 FY2022 Results & Status
Capital Expenditures, Organic Growth, and Capacity Investments	$9M spent in capital expenditures in the first quarter with key investments in digital tools and capabilities and new equipment
M&A	$36M on the purchase of two acquisitions; Sasco Tubes & Roll Forming Inc. and Four Star Industries
Stock Repurchases	$105M in share repurchases in Q1; continue to repurchase shares in Q2 (~$75M repurchased as of January 28, 2022); expect ≥ $200M of share repurchases in FY22

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Recent Acquisitions

Sasco Tubes & Roll Forming Inc.

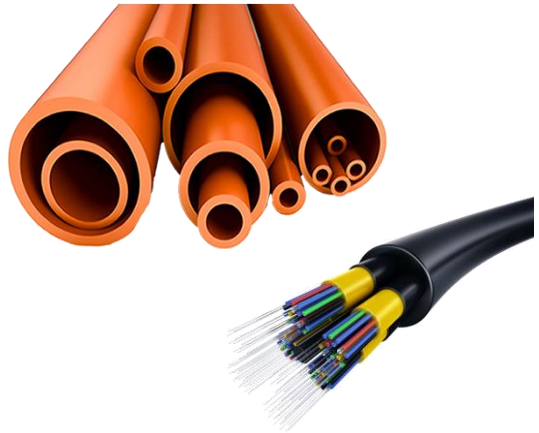
- Manufacturer of metal framing and related products serving the electrical, mechanical, construction and solar industries
- Supports Atkore's Safety & Infrastructure business and increases capability and product offerings in North America



Four Star Industries

- Manufacturer of High Density Polyethylene (HDPE) conduit, primarily serving the telecommunications, utility and infrastructure markets
- Expands Atkore's Electrical product portfolio and aligns to projected growth plans for data and telecom markets associated with U.S. government infrastructure spending





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Committed to Driving Positive ESG Impacts

Launched 2021 Sustainability Report

Announced 2025 Sustainability Targets

10%

reduction in Scope 1 & 2 GHG (greenhouse gas) emissions intensity by 2025

80%

of sites meeting TBSO (Team-Based Safety Observations) targets by 2025

30%

diversity across Senior Leadership Team by 2025

80%

participation in annual employee engagement and alignment survey by 2025

Sustainability Efforts Recently Recognized by Leading Independent Organizations

Ranked **#48** by Newsweek for America's Most Responsible Companies 2022

Received **Great Place to Work®** certification for the 2nd year in a row

Earned 2022 **Top Workplaces USA Award**

Achieved a score of **85** in our inaugural submission to the **Human Rights Campaign Foundation's Corporate Equality Index**

Received a **Bronze Rating from EcoVadis**

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Questions?

THANK YOU!

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Adjusted Earnings Per Share Reconciliation

Consolidated Atkore Inc.

(in thousands, except per share data)	Fiscal Year Ended September 30, 2021	Fiscal Year Ended September 30, 2020
Net income	$ 587,857	$ 152,302
Stock-based compensation	17,047	13,064
Intangible asset amortization	33,644	32,262
Gain on purchase of business	(731)	—
Loss on extinguishment of debt	4,202	273
Other [(a)]	(19,281)	(6,712)
Pre-tax adjustments to net income	34,881	38,887
Tax effect	(8,720)	(9,722)
Adjusted net income	$614,018	$181,467
Weighted-Average Diluted Common Shares Outstanding	47,306	48,044
Net income per diluted share	$ 12.19	$ 3.10
Adjusted net income per diluted share	$ 12.98	$ 3.78

(a) Represents 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 and realized or unrealized gain (loss) on foreign currency impacts of intercompany loans and related forward currency derivatives.

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Net Income to Adjusted EBITDA Reconciliation

Consolidated Atkore Inc.

(in thousands)	Fiscal Year Ended September 30, 2021	Fiscal Year Ended September 30, 2020
Net income	$ 587,857	$ 152,302
Income tax expense	192,144	49,696
Depreciation and amortization	78,557	74,470
Interest expense, net	32,899	40,062
Stock-based compensation	17,047	13,064
Loss on extinguishment of debt	4,202	273
Gain on purchase of a business	(731)	—
Other (a)	(14,428)	(3,232)
Adjusted EBITDA	$ 897,547	$ 326,635

(a) Represents 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 and realized or unrealized gain (loss) on foreign currency impacts of intercompany loans, restructuring charges, transaction costs and related forward currency derivatives.

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Allied Tube & Conduit ▲ AFC Cable Systems ▲ Heritage Plastics ▲ Unistrut
Unistrut Construction ▲ Cope ▲ US Tray ▲ Calbrite ▲ Calbond ▲ Kaf-Tech
Power-Strut ▲ Calconduit ▲ Razor Ribbon ▲ Calpipe Security ▲ Vergokan ▲ Cii
Columbia-MBF ▲ Eastern Wire + Conduit ▲ ACS/Uni-Fab ▲ Sasco Strut ▲ Marco
FRE Composites ▲ Queen City Plastics ▲ Four Star Industries ▲ Flexicon

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