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## Armstrong World Industries Hosts 2022 Investor Day and Introduces Five-Year Growth Targets

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LANCASTER, Pa., March 03, 2022 (GLOBE NEWSWIRE) -- Armstrong World Industries, Inc (NYSE: AWI), a leader in the design, innovation and manufacture of commercial and residential ceiling and wall solutions, will be hosting its 2022 Investor Day beginning at 9:00 AM ET today at its corporate headquarters.

AWI president and chief executive officer Vic Grizzle and other members of the senior leadership team will discuss company strategy and introduce the company's five-year growth targets based on increased confidence in its key growth initiatives focused on innovation, Healthy Spaces and digitalization.

"We are excited to increase our growth outlook as a result of the success we are achieving with our key growth initiatives," said Vic Grizzle, AWI president and chief executive officer. "Through our innovation, Healthy Spaces and digital efforts, we expect to deliver accelerated value creation as the market recovery continues and secular trends toward sustainable, healthy built spaces provide tailwinds for growth."

### Five-Year Growth Targets

In conjunction with this event, the company has announced the following five-year compounded annual growth targets.

- Revenue growth rate of 10% to 13%
- Adjusted EBITDA\* growth rate of 12% to 15%
- Adjusted diluted EPS\* growth rate of 15% to 20%
- Adjusted Free Cash Flow\* growth rate of 15% to 20%

\*Non-GAAP measures. The Company uses non-GAAP adjusted measures in managing the business and believes the adjustments provide meaningful comparisons of operating performance between periods and are useful alternative measures of performance.

A live webcast of the event and supporting presentation materials, will be accessible on the Investor Relations section of the company's website at [ArmstrongWorldIndustries.com](https://www.armstrongworldindustries.com). A replay will also be available shortly following the conclusion of the event.

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### About Armstrong World Industries

Armstrong World Industries, Inc. (AWI) is a leader in the design and manufacture of innovative commercial and residential ceiling, wall and suspension system solutions in the Americas. With \$1.1 billion in revenue in 2021, AWI has approximately 2,800 employees and a manufacturing network of 15 facilities, plus six facilities dedicated to its WAVE joint venture.

### Uncertainties Affecting Forward-Looking Statements

Disclosures in this release and in our other public documents and comments may contain forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Those statements provide our future expectations or forecasts and can be identified by our use of words such as "anticipate," "estimate," "expect," "project," "intend," "plan," "believe," "outlook," "target," "predict," "may," "will," "would," "could," "should," "seek," and other words or phrases of similar meaning in connection with any discussion of future operating or financial performance. This includes our five-year growth targets which represent internal company estimates at a five-year compounded annual growth rate. Forward-looking statements, by their nature, address matters that are uncertain and involve risks because they relate to events and depend on circumstances that may or may not occur in the future. As a result, our actual results may differ materially from our expected results and from those expressed in our forward-looking statements. A more detailed discussion of the risks and uncertainties that could cause our actual results to differ materially from those projected, anticipated or implied is included in the "Risk Factors" and "Management's Discussion and Analysis" sections of our reports on Forms 10-K and 10-Q filed with the U.S. Securities and Exchange Commission. Forward-looking statements speak only as of the date they are made. We do not undertake or assume any obligation to update or revise any forward-looking statements beyond what is required under applicable securities law.