



OUTPERFORM TODAY. TRANSFORM TOMORROW.

Q2 2024 Earnings Presentation

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AUGUST 6, 2024

Safe Harbor & Non-GAAP Financial Measures

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Use of Non-GAAP Financial Measures

This presentation includes financial measures and terms not calculated in accordance with accounting principles generally accepted in the United States ("GAAP") in order to provide investors with an alternative method for assessing our operating results in a manner that enables investors to more thoroughly evaluate our current performance as compared to past performance. We believe these non-GAAP measures provide investors with a better baseline for modeling our future earnings expectations. Our management uses these non-GAAP measures for the same purpose. We believe that our investors should have access to the same set of tools that we use in analyzing our results. These non-GAAP measures should be considered in addition to results prepared in accordance with GAAP but should not be considered a substitute for or superior to GAAP results. Our calculations of adjusted net income, adjusted net income per share, adjusted EBITDA, free cash flow and net leverage are not necessarily comparable to similarly titled measures reported by other companies. The company provided detailed explanations and reconciliations of these non-GAAP financial measures in the earnings release included in its Form 8-K filed with the Securities and Exchange Commission on August 6, 2024.

Clear Strategic Pillars Driving Long-Term Profitable Growth



Resilient Q2 2024 Performance

\$4.5B

Net Sales
1.6% Decrease²

\$1.5B

Gross Profit
8.3% Decrease²

Gross Margin
of 32.8%

\$670M

Adjusted EBITDA¹
12.9% Decrease²

Adjusted EBITDA¹
Margin of 15.0%

\$3.50

Adjusted EPS¹
10.0% Decrease²

Q2 2024 Total Capital Deployed: ~\$1.1B

Executing Against Our Strategy



Organic Growth with a Focus on Value-Added Products and Services

- Q2 core organic net sales for Single-Family increased 1.1% led by higher sales of early-stage homebuilding products
- Multi-Family decreased 31.3% against strong prior year comps, while Repair & Remodel/Other increased 1.5%
- Value-added product mix was 49% for Q2 2024 as we digest strong Multi-Family prior year comps



Drive Operational Excellence & Invest in Digital and Innovation

- Driving customer adoption of our industry-leading digital platform with \$45 million of incremental sales and \$250 million of sales transacted through the digital tool YTD
- Q2 and YTD productivity savings of \$37M and \$77M driven by more efficient manufacturing and procurement initiatives



Continue to Build Our High-Performing Culture

- Improved safety performance with a recordable incident rate (RIR) reduction of 12% through June 2024
- Building Playbooks leveraging best practices to provide training and development



Disciplined Capital Allocation

- Closed five acquisitions through June 2024 with aggregate 2023 sales of ~\$108M
- Repurchased 5.8M shares of common stock at an average price of \$170.01 per share for ~\$1B
- Since inception of buyback program in August 2021, repurchased 45% of total shares outstanding for a total cost of ~\$7.1B

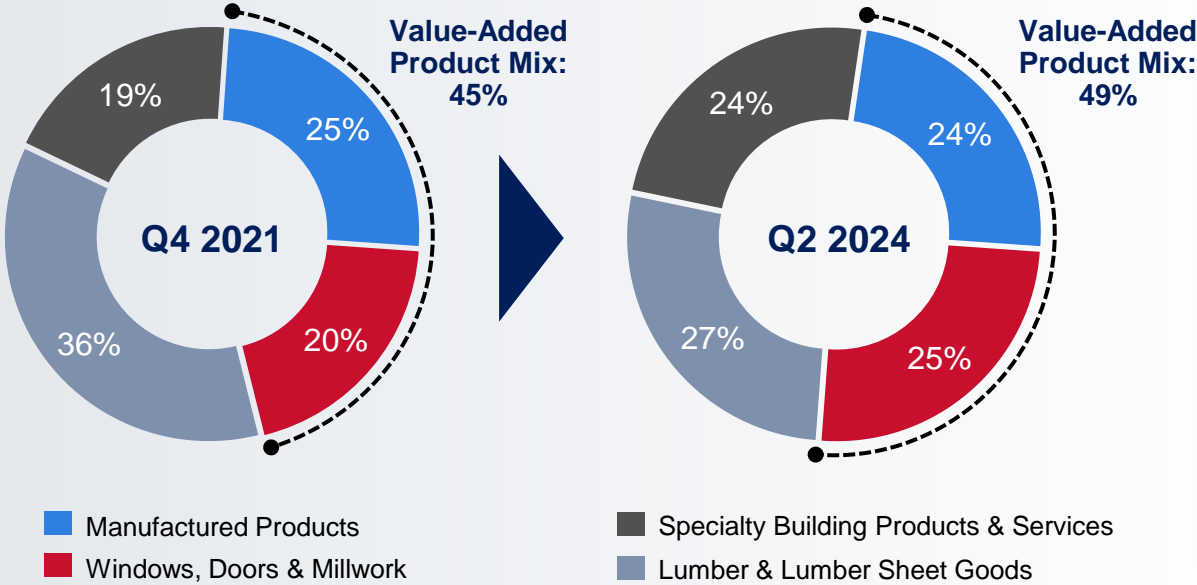
Continuing to Compound Value Creation with Strong Execution

Improving Value-Added Mix Through Proven M&A Process

Net Sales

400 bps






Growth in Value-Added Product Mix



Acquisition

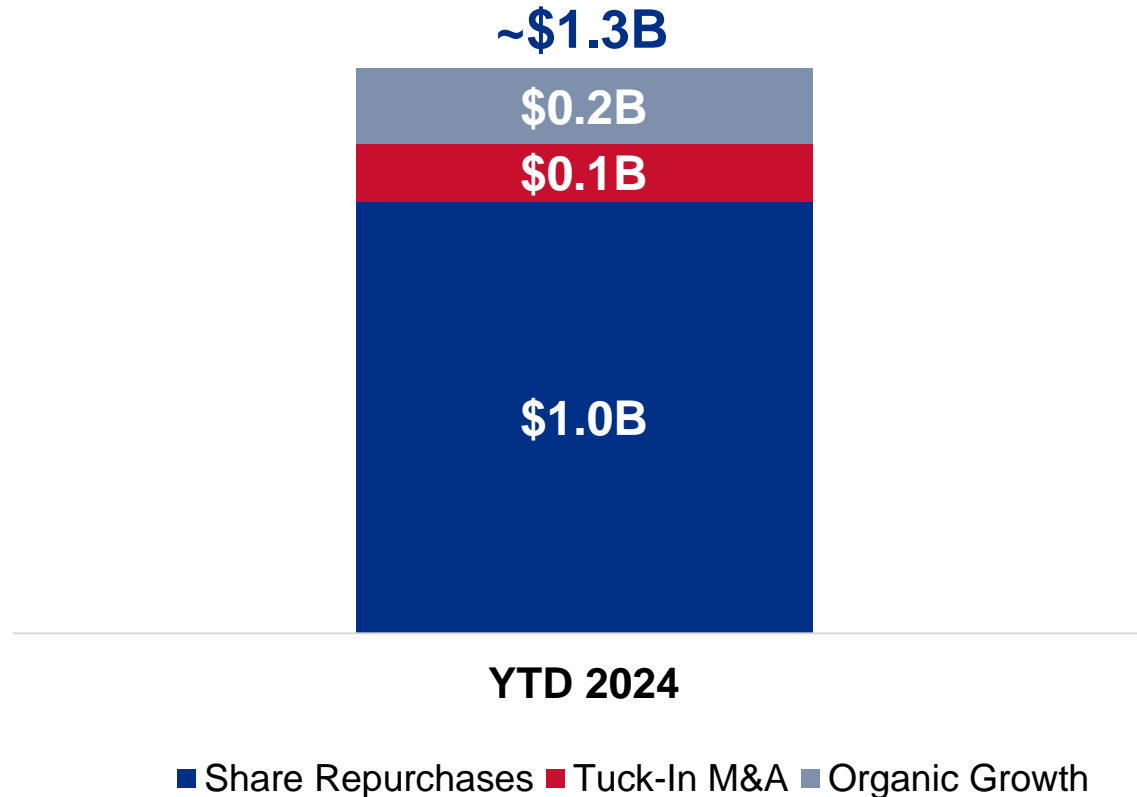
Date

Benefits

	Q2 2024	Expands presence in Northern Florida with custom builders
	Q2 2024	Establishes truss manufacturing within Metro Detroit
	Q2 2024	Expands retail, manufacturing, and service offerings in the southeast South Dakota and northwest Iowa markets
	Q1 2024	Manufactures trusses serving the Northern California and Western Nevada markets
	Q1 2024	Expands millwork and installation operations in the Boise and Idaho Falls markets

Leveraging Disciplined Playbook to Successfully Integrate >60 Acquisitions Since 1998

Disciplined Capital Deployment Framework



Successfully Deployed
~\$1.1B in Q2 2024

- **\$85M** allocated to ROI-generating growth investments including Digital and automation
- **\$74M** deployed on 3 acquisitions to expand our footprint into high-growth geographies and enhance our value-added offerings
- **\$990M** deployed to repurchase common shares

Deployable Capital Target of \$5.5B to \$8.5B from 2024 to 2026

Creating a Better Way to Build as Demand for Modern, Digital Solutions Continues to Grow

Addressing industry pain points...

...with industry-leading digital solutions...

...to become the premier partner for builders and suppliers

- Lengthy design cycle remains static in 2D blueprints
- Offline information storage results in misunderstanding of project timeline and cost
- Ongoing change requests result in an inefficient job site

- ☑ Streamlined design in a dynamic, 3D digital model
- ☑ Online collaboration provides stakeholder alignment and visibility throughout the project
- ☑ Seamless connection from design through material procurement and construction

Increase Wallet Share with Existing Customers

Grow Share with New Customers

Expand across other Builder Segments





Expand Shoppable Product Catalog

Driving
\$1B
Incremental Product Revenue by 2026

Transforming the Industry for Current and Next Generation of Homebuilders

BFS Digital Platform: Customer Case Studies



-  REGIONAL PRODUCTION BUILDER
-  \$400K - \$900K / HOME
-  1,200 STARTS / YEAR
-  OPERATES IN GA, NC, SC & VA

CHALLENGE

Builder wanted to differentiate their brand, increase home sales, improve buyer transparency, and streamline the design process.

SOLUTION

Customer leveraged our Digital Tools to streamline product selection and ensure consistency, enabling shorter design cycles, reduced rework, and higher levels of customer engagement.



-  REGIONAL CUSTOM BUILDER
-  \$350K - \$1M / HOME
-  200 STARTS / YEAR
-  OPERATES IN MI & WI



CHALLENGE

Builder was looking to attract higher-end customers with personalized options as well as allow the customer to view selections online to improve the customer experience and buyer conversion rates.

SOLUTION

Customer digitized their design studio using Digital Tools to create photorealistic 3D visualizations to serve as a virtual sales and design center and a decision support tool.



-  NATIONAL SPEC BUILDER
-  \$200K - \$600K / HOME
-  6,500 STARTS / YEAR
-  OPERATES NATIONALLY

CHALLENGE

Reducing time and rework costs from mistakes and complex permitting processes and ensuring design changes were up to code to avoid costly delays and improve the customer experience.

SOLUTION

Customer leveraged Digital Tools to ensure it is within code and improve operational efficiency and customer satisfaction.



-  HIGH-END CUSTOM BUILDER
-  \$1M - \$5M / HOME
-  40 STARTS / YEAR
-  OPERATES IN GA & SC

CHALLENGE

Relying on 2D plans made it difficult to gain buyers' trust and get accurate bids as plans evolved.

SOLUTION

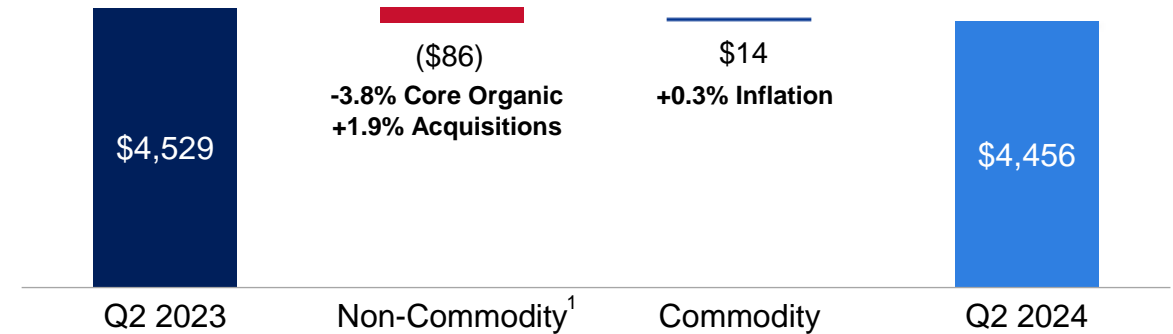
Customer leveraged Digital Tools to resolve construction conflicts virtually and transform 2D plans into a collaborative 3D virtual experience.

Q2 2024 Financial Update

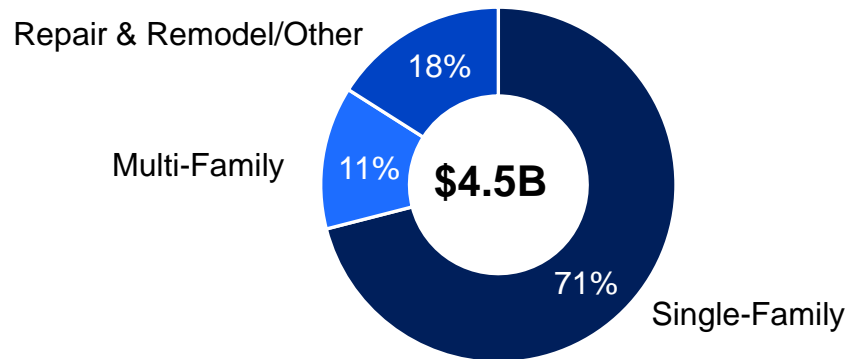
Core Organic Sales Highlights

- Single-Family: +1.1% led by higher starts, partially offset by a decline in the size, complexity, and value of an average home
- Multi-Family: -31.3% against strong prior year comps
- R&R/Other: +1.5% primarily due to our retail strength in the faster-growing West

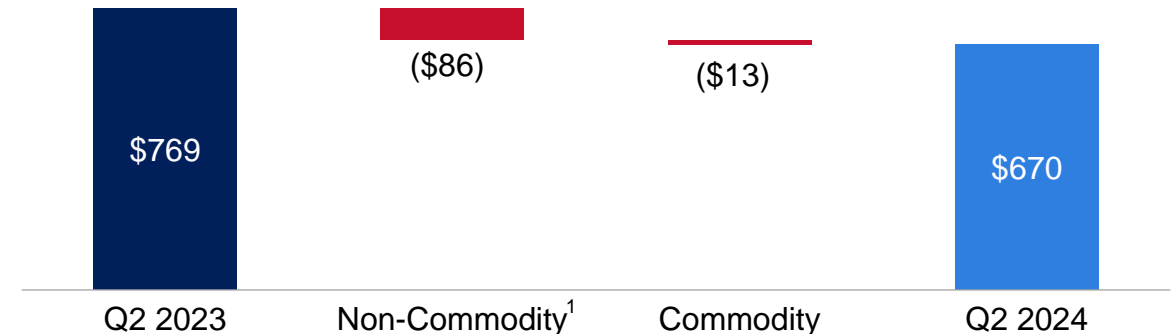
Q2 2024 Net Sales (\$M) Bridge



Q2 2024 Net Sales Mix by End Market

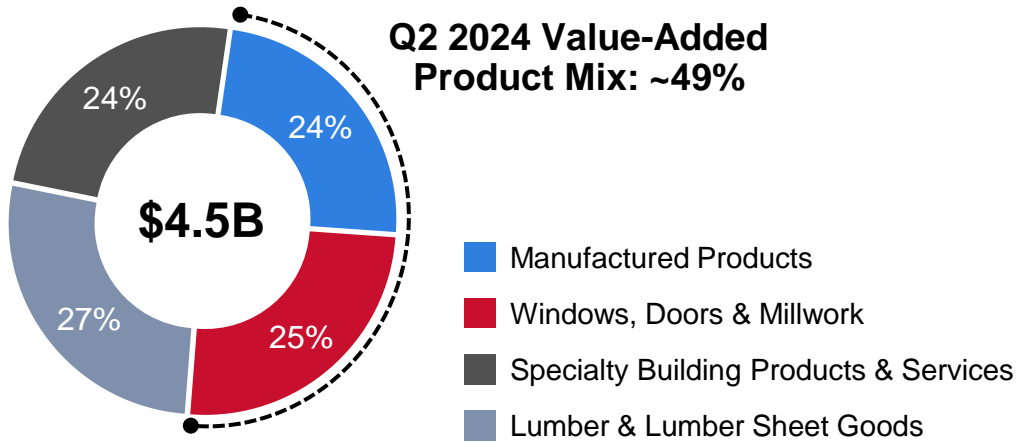


Q2 2024 Adjusted EBITDA² (\$M) Bridge



Q2 2024 Financial Update

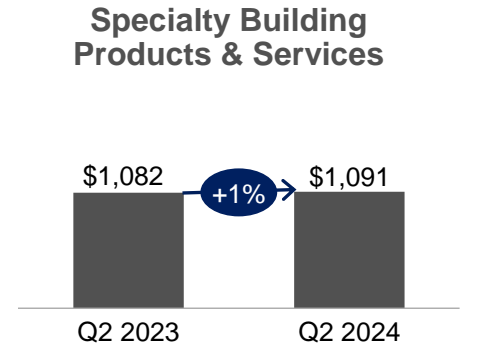
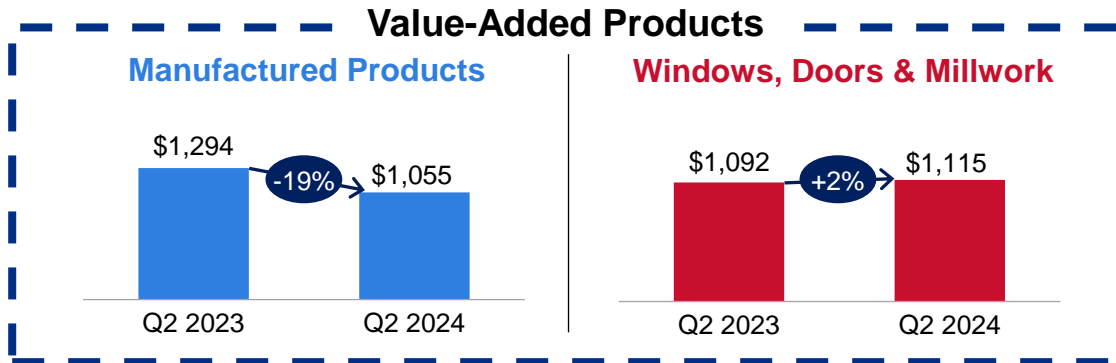
Q2 2024 Net Sales Mix by Product Category



Q2 2024 Core Organic Sales¹ Highlights

- Value-Added Core Organic Sales¹ decreased 9% due to a decline in Multi-Family truss and lapping higher completion levels
 - Manufactured Products decreased 17% driven by Multi-Family Truss volume declines, vendor price reductions, and margin normalization
 - Windows, Doors & Millwork increased 1% against the prior year on volume growth, partially offset by vendor price declines
- Lumber & Lumber Sheet Goods Core Organic Sales¹ increased 6% driven by higher Single-Family starts and minimal commodity price fluctuation

Net Sales (\$M) by Product Category (Q2 2023 vs. Q2 2024)

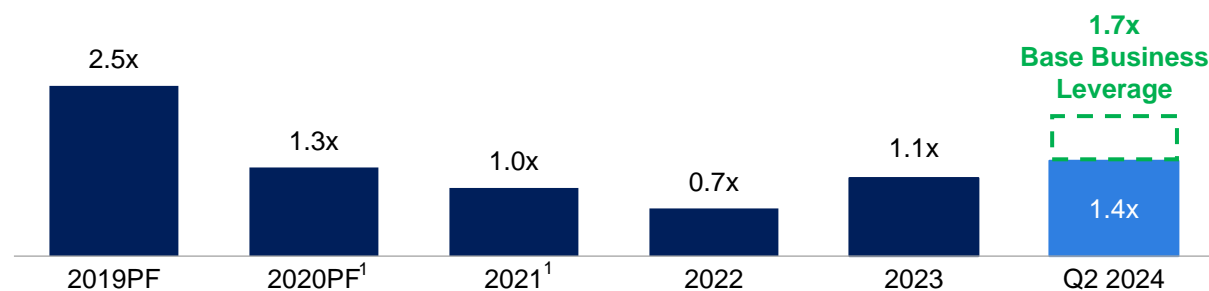


Strong Balance Sheet and Liquidity Provide Financial Flexibility

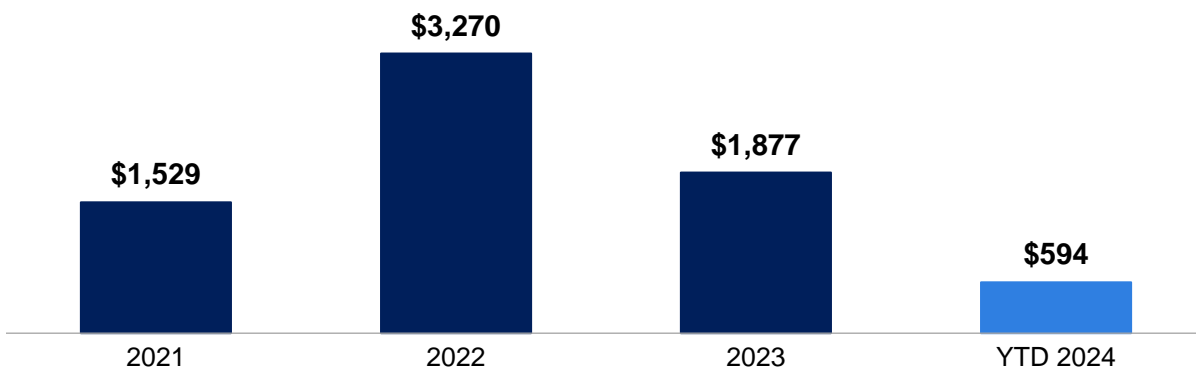
Consistent Capital Allocation Priorities

- 1** **Maintain a Strong Balance Sheet**
 - Target Base Business leverage ratio of 1.0x to 2.0x
- 2** **Organic Growth**
 - Drive productivity and growth with investments
- 3** **Inorganic Growth**
 - Pursue margin accretive deals with strategic, tuck-in M&A
- 4** **Return Capital to Shareholders**
 - Continue opportunistic share repurchases

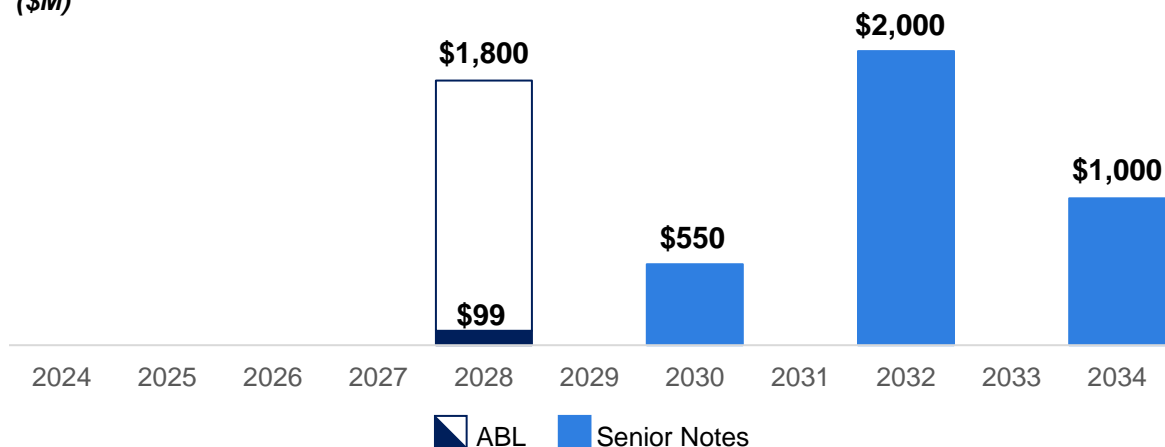
Low Net Leverage Profile



Strong Free Cash Flow (\$M)



Weighted Average Debt Maturity of ~8 Years² (\$M)



1) 2019 and 2020 periods are pro forma for BMC earnings. Net Leverage calculated as principal value of debt and lease obligations less cash and cash equivalents divided by LTM Adjusted EBITDA.
 2) Excludes finance leases and other finance obligations. Solid shading on ABL reflects drawn portion only. 2032 balance includes \$1.3B of 4.25% and \$0.7B of 6.375% notes.

2024 Outlook

2024 Full Year Outlook

Metrics	Current Guidance	Prior Guidance	2023 Actual
Total Net Sales ¹	\$16.4 to \$17.2 billion	\$17.5 to \$18.5 billion	\$17.1 billion
Gross Profit Margin ¹	31.5% to 32.5%	30% to 33%	35.2%
Total Adjusted EBITDA ^{1,3}	\$2.2 to \$2.4 billion	\$2.4 to \$2.8 billion	\$2.9 billion
Total Adjusted EBITDA Margin ^{1,3}	13.4% to 14.0%	14.0% to 15.0%	17.0%
Free Cash Flow	\$1.0 to \$1.2 billion	\$1.0 to \$1.2 billion	\$1.9 billion
Base Business Sales ²	\$16.8 billion	\$17.6 billion	\$16.5 billion
Base Business Adjusted EBITDA ^{2,3}	\$2.3 billion	\$2.4 billion	\$2.3 billion
Base Business Adjusted EBITDA Margin ^{2,3}	13.7%	13.5%	14.0%
Capital Expenditures ⁴	\$400 to \$500 million	\$400 to \$500 million	\$430 million
Interest Expense	\$205 to \$215 million	\$205 to \$215 million	\$192 million
Effective Tax Rate	23.0% to 25.0%	23.0% to 25.0%	22.4%
Depreciation & Amortization Expense ⁵	\$525 to \$575 million	\$525 to \$575 million	\$558 million

Q3 2024 Color:
Net Sales – \$4.3B to \$4.6B
Adjusted EBITDA³ – \$575M to \$625M

1) Projected Net Sales, Gross Profit Margin, and Adjusted EBITDA include the expected net benefit of price, commodity, and margin impacts for full year 2024.

2) Assumes \$380 to \$400/mbf commodity price for all periods and maintained for the full year. Base Business is based on management estimates to provide investors another method for evaluating our performance. Base Business should be considered in addition to results prepared in accordance with GAAP but should not be considered a substitute for or superior to GAAP results.

3) Adjusted EBITDA and Adjusted EBITDA margin are Non-GAAP financial measures. See the Non-GAAP Financial Measures slide in this presentation for a definition thereof and a discussion of certain matters regarding Non-GAAP financial measures. © 2024 BUILDERS FIRSTSOURCE. ALL RIGHTS RESERVED.

4) The capital expenditure expectation is net of proceeds from the sale of property, equipment, and real estate.

5) Depreciation expense forecast includes depreciation accounted for within cost of sales.

2024 Full Year Assumptions

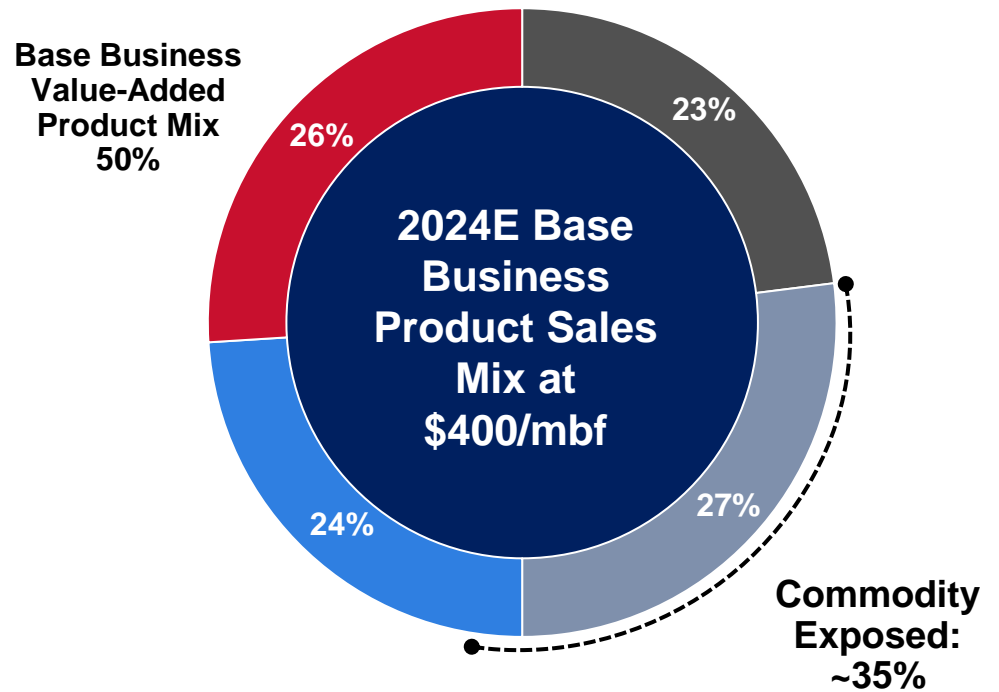
2024 Full Year Assumptions

Metrics	Current Assumptions	Prior Assumptions
Single-Family Starts Growth (BLDR geographies)	Up Low-Single Digits	Up Mid-Single Digits
Multi-Family Starts Growth (BLDR geographies)	Down 25% to 30%	Down 20% to 30%
Repair & Remodel Growth (BLDR geographies)	Flat	Up Low Single Digits
Selling Days	Two Additional Days vs. 2023 <i>(Q1: 0, Q2: 0, Q3: +1, Q4: +1)</i>	Two Additional Days vs. 2023 <i>(Q1: 0, Q2: 0, Q3: +1, Q4: +1)</i>
Average Commodity Prices (\$/mbf)	\$380 to \$400	\$400 to \$440

Overview of Base Business Framework

~65% of BFS's Base Business¹ is Non-Commodity

- Windows, Doors & Millwork
- Manufactured Products
- Lumber & Lumber Sheet Goods
- Specialized Products & Other



Underlying Base Business Assumptions

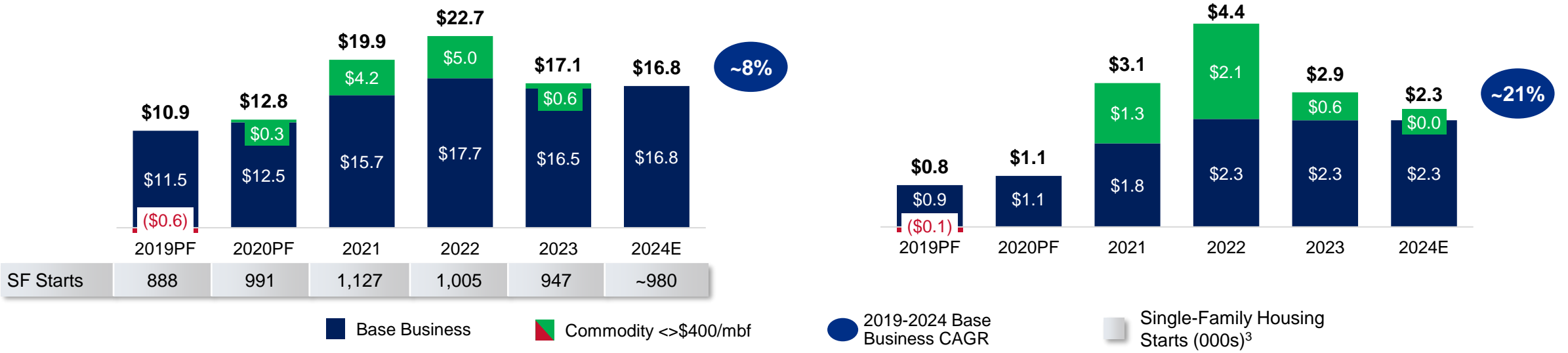
- Assumes \$400/mbf lumber and lumber sheet goods pricing (in line with 25-year average commodity prices)
- Commodity margins reflect historical trends and relative market strength (contemplates approximately one-third of sales mix impacted by commodity prices)
- Expense structure is adjusted to reflect changes in commodity prices

Base Business Showcases Underlying Strength, Profitability of Core Business Adjusting for Commodity Price Fluctuations

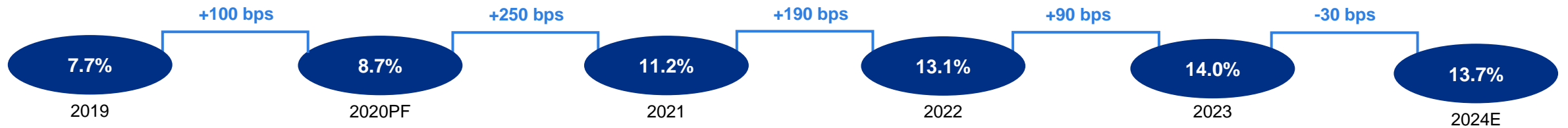
Base Business¹ Performance Aligned with Long Term Plan

Sales (\$B)

Adjusted EBITDA² (\$B)



Adj. EBITDA² Margin (On Base Business)



Double Digit Adj. EBITDA Margin (net of lumber price effect)



1) Assumes a \$400/mbf commodity price for all periods and maintained for the full year. Base Business is based on management estimates to provide investors another method for evaluating our performance. Base Business should be considered in addition to results prepared in accordance with GAAP but should not be considered a substitute for or superior to GAAP results.
 2) Adjusted EBITDA and Adjusted EBITDA margin are Non-GAAP financial measures. See the non-GAAP Financial Measures slide in this presentation for a definition thereof and a discussion of certain matters regarding non-GAAP guidance.
 3) Source: U.S. Census and Freddie Mac, Evercore ISI Research, management estimates.
 Note: 2019 and 2020 are pro forma for BMC earnings.

Strong Operating Model Creates Value for Our Customers and Shareholders

- 1 Creating opportunity by addressing builder problems and delivering value-added products and solutions across cycles; strong track record and experienced management team
- 2 Investing for growth through new digital innovations and building science that will deliver greater efficiency across homebuilding and enhance product and service offerings



- 3 Leveraging **robust FCF generation** from resilient business model and broad product portfolio to fuel **disciplined capital deployment**
- 4 Executing our profitable growth strategy and **compounding long-term shareholder value**



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Appendix

Summary Financial Information & Reconciliations

BUILDERS FIRSTSOURCE, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS
(unaudited)

(in thousands, except per share amounts)	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
Net sales	\$ 4,456,340	\$ 4,528,890	\$ 8,347,692	\$ 8,412,204
Cost of sales	2,993,656	2,933,944	5,585,154	5,445,858
Gross margin	1,462,684	1,594,946	2,762,538	2,966,346
Selling, general and administrative expenses	973,201	1,017,874	1,899,458	1,922,091
Income from operations	489,483	577,072	863,080	1,044,255
Interest expense, net	52,016	53,016	100,352	95,124
Income before income taxes	437,467	524,056	762,728	949,131
Income tax expense	93,377	119,437	159,857	210,726
Net income	\$ 344,090	\$ 404,619	\$ 602,871	\$ 738,405
<i>Net income per share:</i>				
Basic	\$ 2.89	\$ 3.19	\$ 5.00	\$ 5.59
Diluted	\$ 2.87	\$ 3.16	\$ 4.95	\$ 5.54
<i>Weighted average common shares:</i>				
Basic	119,244	126,977	120,608	132,034
Diluted	120,072	128,066	121,721	133,247

Summary Financial Information & Reconciliations

BUILDERS FIRSTSOURCE, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
(unaudited)

(in thousands)	Three Months Ended		Six Months Ended	
	June 30, 2024	June 30, 2023	June 30, 2024	June 30, 2023
Cash flows from operating activities:				
Net income	\$ 344,090	\$ 404,619	\$ 602,871	\$ 738,405
Adjustments to reconcile net income to net cash provided by operating activities:				
Depreciation and amortization	143,355	138,966	283,736	275,515
Deferred income taxes	(18,954)	(16,433)	(27,322)	(37,902)
Stock-based compensation expense	16,726	12,395	33,626	23,421
Other non-cash adjustments	(164)	(841)	15	804
Changes in assets and liabilities, net of assets acquired and liabilities assumed:				
Receivables	(172,781)	(288,507)	(36,145)	(179,946)
Inventories	77,471	(24,468)	(49,236)	77,277
Contract assets	(17,622)	(14,398)	(25,260)	(6,815)
Other current assets	(2,990)	17,509	(10,038)	25,652
Other assets and liabilities	(15,943)	(15,549)	(32,607)	(13,815)
Accounts payable	(1,800)	121,427	141,816	260,972
Accrued liabilities	85,926	61,299	(136,789)	(113,695)
Contract liabilities	14,770	(4,693)	24,604	(4,166)
Net cash provided by operating activities	452,084	391,326	769,271	1,045,707
Cash flows from investing activities:				
Cash used for acquisitions, net of cash acquired	(74,213)	(11,589)	(132,918)	(90,559)
Purchases of property, plant and equipment	(88,107)	(125,465)	(181,319)	(231,110)
Proceeds from sale of property, plant and equipment	2,731	4,103	6,298	9,858
Cash used for equity investments	(5,000)	—	(7,686)	—
Net cash used in investing activities	(164,589)	(132,951)	(315,625)	(311,811)
Cash flows from financing activities:				
Borrowings under revolving credit facility	475,000	2,000,000	897,000	2,801,000
Repayments under revolving credit facility	(376,000)	(1,524,000)	(1,262,000)	(2,108,000)
Proceeds from long-term debt and other loans	—	—	1,000,000	—
Repayments of long-term debt and other loans	(888)	(1,064)	(1,767)	(2,112)
Payments of loan costs	(300)	(717)	(12,829)	(1,897)
Payment of acquisition-related deferred and contingent consideration	(622)	—	(9,522)	—
Tax withholdings on and exercises of equity awards	(23,274)	(9,490)	(54,997)	(32,028)
Repurchase of common stock	(983,317)	(778,195)	(1,000,118)	(1,381,988)
Net cash used in financing activities	(909,401)	(313,466)	(444,233)	(725,025)
Net change in cash and cash equivalents	(621,906)	(55,091)	9,413	8,871
Cash and cash equivalents at beginning of period	697,475	144,407	66,156	80,445
Cash and cash equivalents at end of period	\$ 75,569	\$ 89,316	\$ 75,569	\$ 89,316

Summary Financial Information & Reconciliations

BUILDERS FIRSTSOURCE, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEET
(unaudited)

(in thousands, except per share amounts)	June 30, 2024	December 31, 2023
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 75,569	\$ 66,156
Accounts receivable, less allowances of \$45,102 and \$42,488, respectively	1,482,336	1,436,917
Other receivables	292,610	290,310
Inventories	1,289,708	1,228,265
Contract assets	190,937	165,677
Other current assets	123,545	113,403
Total current assets	<u>3,454,705</u>	<u>3,300,728</u>
Property, plant and equipment, net	1,895,966	1,803,824
Operating lease right-of-use assets, net	516,828	502,184
Goodwill	3,598,233	3,556,556
Intangible assets, net	1,174,957	1,298,173
Other assets, net	80,498	37,987
Total assets	<u>\$ 10,721,187</u>	<u>\$ 10,499,452</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	\$ 1,028,355	\$ 881,384
Accrued liabilities	577,342	717,528
Contract liabilities	187,367	162,659
Current portion of operating lease liabilities	96,881	98,217
Current maturities of long-term debt	2,596	3,649
Total current liabilities	<u>1,892,541</u>	<u>1,863,437</u>
Noncurrent portion of operating lease liabilities	452,403	434,081
Long-term debt, net of current maturities, discounts and issuance costs	3,800,897	3,177,411
Deferred income taxes	139,877	167,199
Other long-term liabilities	130,827	124,973
Total liabilities	<u>6,416,545</u>	<u>5,767,101</u>
Commitments and contingencies (Note 11)		
Stockholders' equity:		
Preferred stock, \$0.01 par value, 10,000 shares authorized; zero shares issued and outstanding	—	—
Common stock, \$0.01 par value, 300,000 shares authorized; 116,451 and 121,857 shares issued and outstanding at June 30, 2024, and December 31, 2023, respectively	1,164	1,219
Additional paid-in capital	4,249,572	4,270,948
Retained earnings	53,906	460,184
Total stockholders' equity	<u>4,304,642</u>	<u>4,732,351</u>
Total liabilities and stockholders' equity	<u>\$ 10,721,187</u>	<u>\$ 10,499,452</u>

Summary Financial Information & Reconciliations

BUILDERS FIRSTSOURCE, INC. AND SUBSIDIARIES
Reconciliation of Adjusted Non-GAAP Financial Measures to their GAAP Equivalents
(unaudited)

(in millions)	Three Months Ended June 30,		Six Months Ended June 30,		Twelve Months Ended June 30,
	2024	2023	2024	2023	2024
Reconciliation to Adjusted EBITDA:					
GAAP net income	\$ 344.1	\$ 404.6	\$ 602.9	\$ 738.4	\$ 1,405.0
Acquisition and related expense	1.9	21.9	2.5	27.9	5.6
Technology implementation expense	17.5	16.0	27.3	26.1	82.6
Debt issuance and refinancing cost	-	0.7	-	0.7	-
Amortization expense	81.0	84.8	160.9	169.4	327.2
Tax-effect of adjustments to net income	(24.1)	(29.6)	(45.8)	(53.8)	(99.7)
Adjusted net income	<u>\$ 420.4</u>	<u>\$ 498.4</u>	<u>\$ 747.8</u>	<u>\$ 908.7</u>	<u>\$ 1,720.7</u>
<i>Weighted average diluted common shares</i>	120.1	128.1	121.7	133.2	
Diluted adjusted net income per share:	<u>\$ 3.50</u>	<u>\$ 3.89</u>	<u>\$ 6.14</u>	<u>\$ 6.82</u>	
Reconciling items:					
Depreciation expense	\$ 62.3	\$ 54.1	\$ 122.8	\$ 106.1	\$ 239.3
Interest expense, net	52.0	52.3	100.4	94.4	197.3
Income tax expense	117.5	149.0	205.7	264.5	492.5
Stock compensation expense	16.7	12.4	33.6	23.4	58.7
Other management-identified adjustments ⁽¹⁾	0.8	2.6	0.3	3.4	0.9
Adjusted EBITDA	<u>\$ 669.7</u>	<u>\$ 768.8</u>	<u>\$ 1,210.6</u>	<u>\$ 1,400.5</u>	<u>\$ 2,709.4</u>
<i>Adjusted EBITDA margin</i>	<u>15.0%</u>	<u>17.0%</u>	<u>14.5%</u>	<u>16.6%</u>	<u>15.9%</u>

(1) Primarily relates to severance, net gain/loss on sale of assets, and other one-time costs.

Summary Financial Information & Reconciliations

BUILDERS FIRSTSOURCE, INC. AND SUBSIDIARIES Financial Data (unaudited)

(in millions, except per share amounts)	Three Months Ended June 30,		Six Months Ended June 30,	
	2024	2023	2024	2023
Net sales	\$ 4,456.3	\$ 4,528.9	\$ 8,347.7	\$ 8,412.2
Cost of sales	2,993.6	2,934.0	5,585.2	5,445.9
Gross margin	1,462.7	1,594.9	2,762.5	2,966.3
Gross margin %	32.8%	35.2%	33.1%	35.3%
SG&A as a % of sales	21.8%	22.5%	22.8%	22.8%
Adjusted SG&A as a % of sales	17.9%	18.3%	18.7%	18.7%
Adjusted EBITDA	669.7	768.8	1,210.6	1,400.5
Adjusted EBITDA margin %	15.0%	17.0%	14.5%	16.6%
Depreciation expense	(62.3)	(54.1)	(122.8)	(106.1)
Interest expense, net of debt issuance and refinancing costs	(52.0)	(52.3)	(100.4)	(94.4)
Income tax expense	(117.5)	(149.0)	(205.7)	(264.5)
Other adjustments	(17.5)	(15.0)	(33.9)	(26.8)
Adjusted net income	\$ 420.4	\$ 498.4	\$ 747.8	\$ 908.7
Basic adjusted net income per share:	\$ 3.53	\$ 3.93	\$ 6.20	\$ 6.88
Diluted adjusted net income per share:	\$ 3.50	\$ 3.89	\$ 6.14	\$ 6.82
Weighted average common shares				
Basic	119.2	127.0	120.6	132.0
Diluted	120.1	128.1	121.7	133.2

Summary Financial Information & Reconciliations

BUILDERS FIRSTSOURCE, INC. AND SUBSIDIARIES Interest Reconciliation (unaudited)

(in millions)	Three Months Ended June 30, 2024		Six Months Ended June 30, 2024	
	Interest Expense	Net Debt Outstanding	Interest Expense	Net Debt Outstanding
2032 Unsecured notes @ 4.25%	\$ 13.8	\$ 1,300.0	\$ 27.6	\$ 1,300.0
2032 Unsecured notes @ 6.375%	11.2	700.0	22.3	700.0
2030 Unsecured notes @ 5.00%	6.9	550.0	13.8	550.0
2034 Unsecured notes @ 6.375%	15.9	1,000.0	21.4	1,000.0
Revolving credit facility @ 8.10% weighted average interest rate	2.0	99.0	7.3	99.0
Amortization of debt issuance costs, discount and premium	1.4	-	2.7	-
Finance leases and other finance obligations	5.1	193.8	9.9	193.8
Cash	-	(75.6)	-	(75.6)
Total ⁽¹⁾	\$ 56.3	\$ 3,767.2	\$ 105.0	\$ 3,767.2

(1) Total interest expense does not include interest income of approximately \$4 million received during the period.

Summary Financial Information & Reconciliations

BUILDERS FIRSTSOURCE, INC. AND SUBSIDIARIES
Free Cash Flow
(unaudited)

(in millions)	Three Months Ended June 30, 2024	Six Months Ended June 30, 2024
Free Cash Flow		
Operating activities	\$ 452.1	\$ 769.3
Less: Capital expenditures, net of proceeds	(85.4)	(175.0)
Free cash flow	<u>\$ 366.7</u>	<u>\$ 594.3</u>

Summary Financial Information & Reconciliations

BUILDERS FIRSTSOURCE, INC. AND SUBSIDIARIES Sales by Product Category (unaudited)

(in millions)	Three Months Ended June 30,				
	2024		2023		% Change
	Net Sales	% of Net Sales	Net Sales	% of Net Sales	
Manufactured products	\$ 1,054.9	23.7%	\$ 1,294.2	28.6%	(18.5)%
Windows, doors & millwork	\$ 1,115.4	25.0%	\$ 1,091.9	24.1%	2.2%
Value-added products	2,170.3	48.7%	2,386.1	52.7%	(9.0)%
Specialty building products & services	1,091.2	24.5%	1,082.4	23.9%	0.8%
Lumber & lumber sheet goods	1,194.8	26.8%	1,060.4	23.4%	12.7%
Total net sales	<u>\$ 4,456.3</u>	<u>100.0%</u>	<u>\$ 4,528.9</u>	<u>100.0%</u>	<u>(1.6)%</u>

(in millions)	Six Months Ended June 30,				
	2024		2023		% Change
	Net Sales	% of Net Sales	Net Sales	% of Net Sales	
Manufactured products	\$ 2,034.3	24.4%	\$ 2,357.2	28.0%	(13.7)%
Windows, doors & millwork	2,146.1	25.7%	2,170.4	25.8%	(1.1)%
Value-added products	4,180.4	50.1%	4,527.6	53.8%	(7.7)%
Specialty building products & services	1,991.9	23.8%	1,947.4	23.2%	2.3%
Lumber & lumber sheet goods	2,175.4	26.1%	1,937.2	23.0%	12.3%
Total net sales	<u>\$ 8,347.7</u>	<u>100.0%</u>	<u>\$ 8,412.2</u>	<u>100.0%</u>	<u>(0.8)%</u>