



NEWS RELEASE

Builders FirstSource Authorizes \$1 Billion Share Repurchase Plan

8/6/2024

IRVING, Texas--(BUSINESS WIRE)-- Builders FirstSource, Inc. (NYSE: BLDR) announced that on August 5, 2024, its Board of Directors authorized the repurchase of up to \$1.0 billion of the Company's outstanding shares of common stock.

"After completing nearly \$1 billion of share repurchases in the second quarter, the Board's announcement of a new share repurchase authorization reflects our strong conviction in the Company's strategy, operating model, and fortress balance sheet underpinned by robust free cash flow generation, especially considering our confidence in the strength of the housing industry due to being underbuilt and favorable demographic trends," said Paul S. Levy, Chairman of Builders FirstSource. "The Company's industry-leading value-added solutions and digital tools, operational excellence, and prudent capital deployment will continue to compound growth and value for our shareholders."

Key Highlights:

- Year to date, the Company has repurchased 5.9 million shares of its common stock at an average price of \$170.55 per share for \$1.0 billion, inclusive of fees and taxes. The Company has reduced its total shares outstanding by 4.4% in 2024.
- Since the inception of its buyback program in August 2021 through June 30, 2024, the Company has repurchased 93.0 million shares of its common stock, or 45.0% of its total shares outstanding, at an average price of \$76.65 per share for a total cost of \$7.1 billion.
- As of June 30, 2024, shares outstanding were 116.5 million.

The timing and amount of any share repurchases under the share repurchase program will be determined by Builders FirstSource in its discretion based on several factors, including ongoing assessments of the capital needs of the business, the market price of Builders FirstSource's common stock, and general market conditions. Share repurchases under the program may be made through a variety of methods, which may include open market purchases, block trades, accelerated share repurchase transactions, trading plans in accordance with Rule 10b-5 or Rule 10b-18 under the Exchange Act, or any combination of such methods. The program does not obligate Builders FirstSource to acquire any particular amount of its common stock, and the share repurchase program may be suspended or discontinued at any time at the Company's discretion.

About Builders FirstSource

Headquartered in Irving, Texas, Builders FirstSource is the largest U.S. supplier of building products, prefabricated components, and value-added services to the professional market segment for new residential construction and repair and remodeling. We provide customers an integrated homebuilding solution, offering manufacturing, supply, delivery, and installation of a full range of structural and related building products. We operate in 43 states with approximately 570 locations and have a market presence in 48 of the top 50 and 90 of the top 100 MSAs, providing geographic diversity and balanced end market exposure. We service customers from strategically located distribution and manufacturing facilities (some of which are co-located) that produce value-added products such as roof and floor trusses, wall panels, stairs, vinyl windows, custom millwork, and pre-hung doors. Builders FirstSource also distributes dimensional lumber and lumber sheet goods, millwork, windows, interior and exterior doors, and other specialty building products. www.blldr.com

Forward-Looking Statements

Statements in this news release and the schedules hereto that are not purely historical facts or that necessarily depend upon future events, including statements about forecasted financial performance or other statements about anticipations, beliefs, expectations, hopes, synergies, intentions or strategies for the future, may be forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended. Readers are cautioned not to place undue reliance on forward-looking statements. In addition, oral statements made by our directors, officers and employees to the investor and analyst communities, media representatives and others, depending upon their nature, may also constitute forward-looking statements. As with the forward-looking statements included in this release, these forward-looking statements are by nature inherently uncertain, and actual results or events may differ materially as a result of many factors. All forward-looking statements are based upon information, assumptions, expectations, and projections about future events available to Builders FirstSource on the date this release was submitted. Builders FirstSource undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Forward-

looking statements involve risks and uncertainties, many of which are beyond the Company's control or may be currently unknown to the Company, that could cause actual events or results to differ materially from the events or results described in the forward-looking statements; such risks or uncertainties include those related to the Company's growth strategies, including acquisitions, organic growth and digital strategies, or the dependence of the Company's revenues and operating results on, among other things, the homebuilding industry and, to a lesser extent, repair and remodel activity, which in each case is dependent on economic conditions, including inflation, interest rates, consumer confidence, labor and supply shortages, and also lumber and other commodity prices. Builders FirstSource may not succeed in addressing these and other risks. Further information regarding factors that could affect our financial and other results can be found in the risk factors section of Builders FirstSource's most recent annual report on Form 10-K filed with the Securities and Exchange Commission (the "SEC") and may also be described from time to time in the other reports Builders FirstSource files with the SEC. Consequently, all forward-looking statements in this release are qualified by the factors, risks and uncertainties contained therein.

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Source: Builders FirstSource, Inc.