BEACON

JUNE 2020 INVESTOR PRESENTATION

JUNE 5, 2020

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A reconciliation of these non-GAAP financial measures to their most directly comparable GAAP financial measures can be found in the Appendix.

BEACON OVERVIEW

A leader in key metropolitan markets

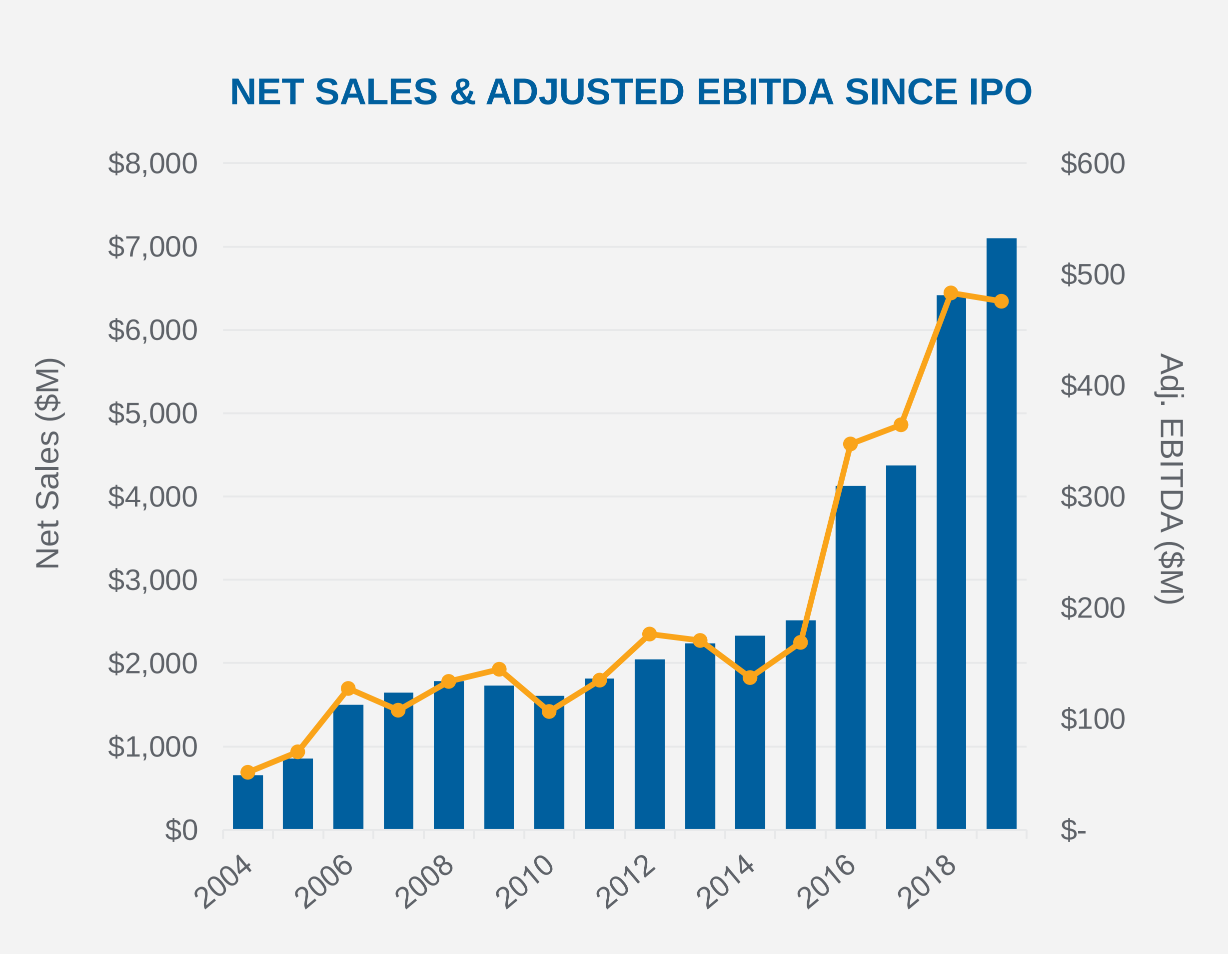
- **Over 500** branches in 50 US states and 6 Canadian provinces
- **110,000+** customers with a broad product offering up to **140,000** SKU's
- **2nd** largest specialty roofing products distributor
- **4th** largest distributor of specialty interior building products

Strong long-term historical performance

- Sales CAGR (2004-2019) = **17.2%**
- Adjusted EBITDA[1] CAGR (2004-2019) = **15.9%**
- Average Op cash flow to net income (2005-2018)[2] = **187%**

Rapid growth since 2004 IPO

- Repair & Remodel fuels market demand **(~70-75%)**
- Expansion of same branch **growth initiatives**
- Opened **92** new greenfield locations
- Completed **46** acquisitions



[1]Non-GAAP measure; see Appendix for definition and reconciliation
[2]2019 operating cash flow of $212.7 million; net income (loss) of ($10.6)

LARGE STABLE MARKETS

ROOFING PRODUCTS

- Estimated market size of $26 billion
- ~20% current share; 2nd largest distributor
- Beacon is a leading consolidator

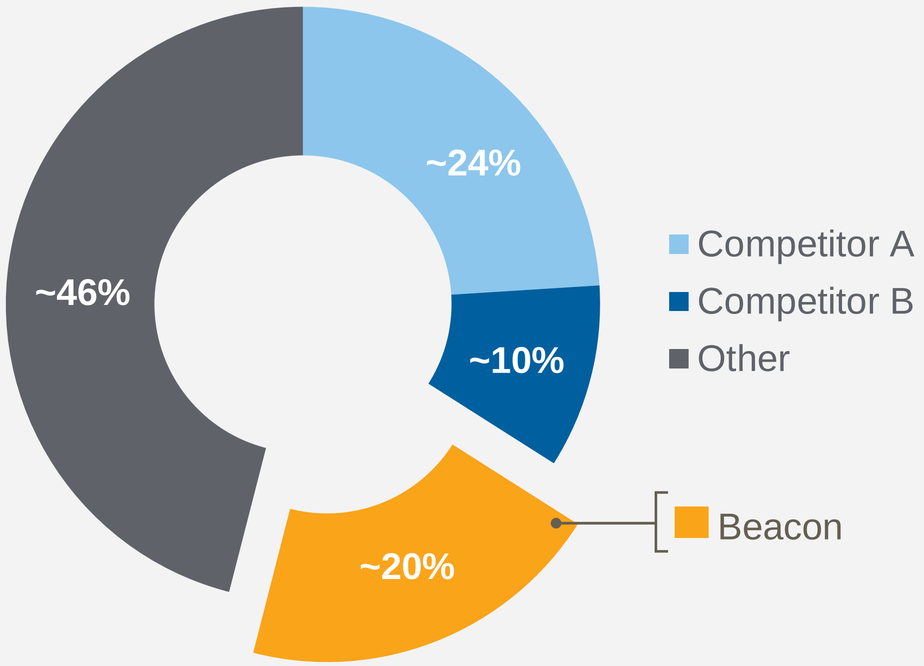
EXTERIOR COMPLEMENTARY

- Estimated market size over $30 billion
- Fragmented with diverse markets and channels to customers

INTERIOR PRODUCTS

- Estimated market size of greater than $15B
- 4th largest, regional strength

ROOFING PRODUCTS MARKET SHARE



Source: Company Estimates, ProSales

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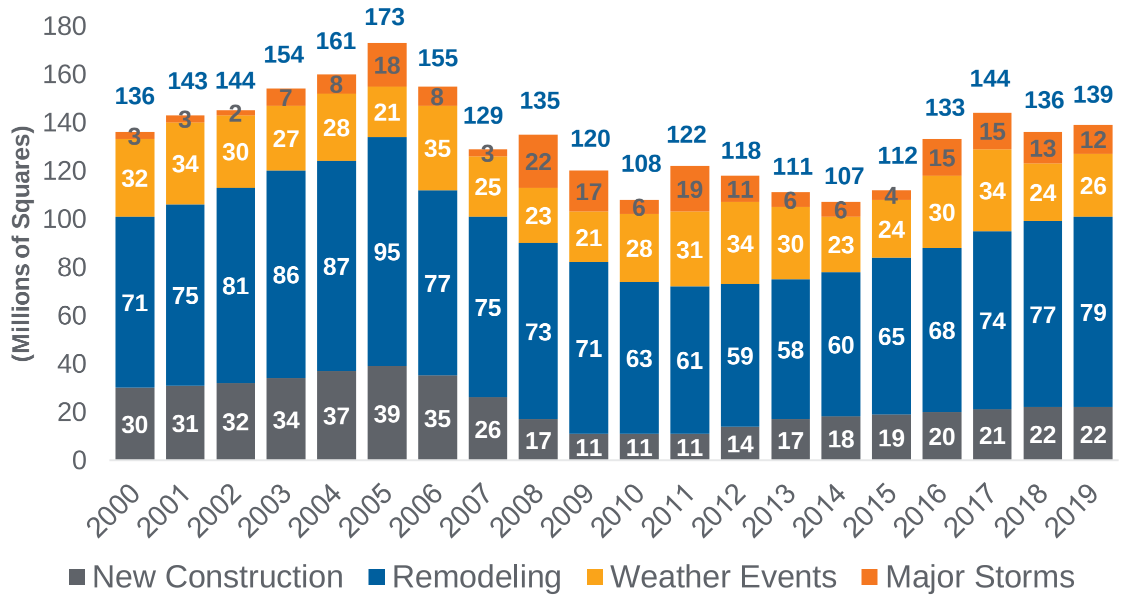
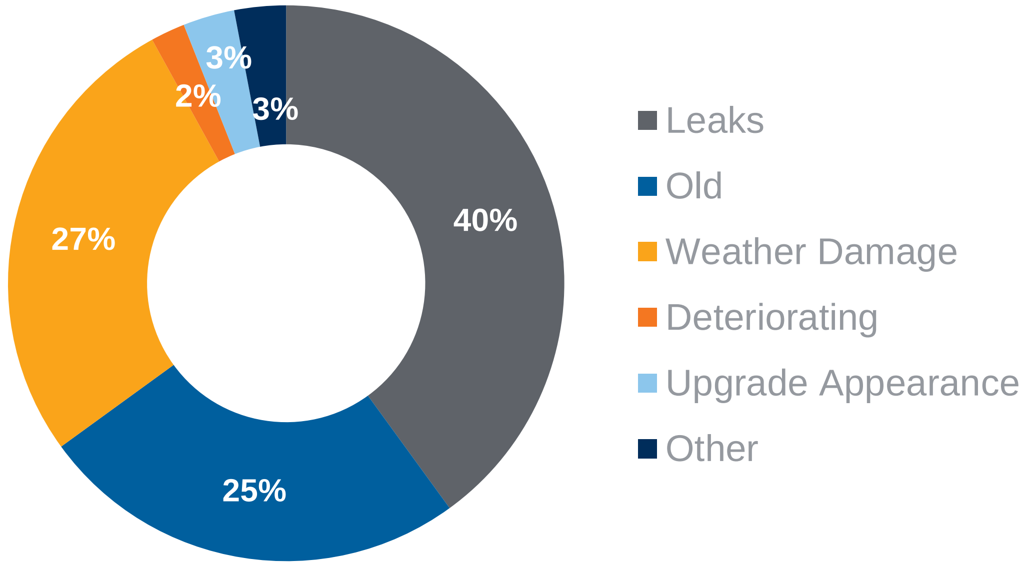
ROOFING MARKET STABILITY THROUGH THE CYCLE

US ASPHALT SHINGLE MARKET



DRIVERS OF RE-ROOFING DEMAND



- Re-roof demand remains below prior cycle peaks

- Re-roofing/repair represents **~80%** of roofing demand
- 94% of U.S. re-roofing demand is non-discretionary
- Insulated from broader economic conditions

Sources: Owens Corning, ARMA, 3M

RESILIENT BUSINESS MODEL

- 15+ year public company history
- Time-frame included the housing market downturn (2006-2012) and the Great Recession (2008-2009)
- Experienced only three fiscal-year organic sales declines in 15 years; the magnitude of decreases were relatively muted, driven by our high percentage of recurring revenues and end-market diversity
- Operating cash flow has been positive each of the past fifteen years
- Adjusted EBITDA margins have remained ~6% or higher, even during periods of soft demand

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LEADERSHIP TEAM

New Executive Leaders

CEO – Julian Francis

- Joined Beacon August 2019
- Former President, Owens Corning-Insulation Div.

COO – Eric Swank

- Promoted January 2019
- 15+ years in Beacon leadership roles

CFO – Frank Lonegro

- Joined Beacon April 2020
- Former CFO, CSX Corporation

Proven Field Leadership

Division Presidents

- All with 10+ years at Beacon

Regional and District Management

- Average ~15 years tenure at Beacon

Branch Managers

- Average 10+ years tenure at Beacon

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BRANDING REFLECTS DIVERSE PRODUCT OFFERING

BENEFITS

- Unified brand reflecting our exterior & interior product offering
- Customers have a single brand to match their own footprint
- Bring together our salesforce and marketing efforts around one brand
- Marketing efficiency of digital presence, advertising and spend

STRATEGIC INITIATIVES

MANAGEMENT FOCUSED ON SALES OUTPERFORMANCE AND OPERATIONAL EXECUTION

Pivot Focus to Organic Growth

- Transition to organic outperformance from acquisitions
- Increase selling activity

Enhance Branch Operating Performance

- Improve operating performance of lowest quintile branches
- Drive operating efficiencies across entire network

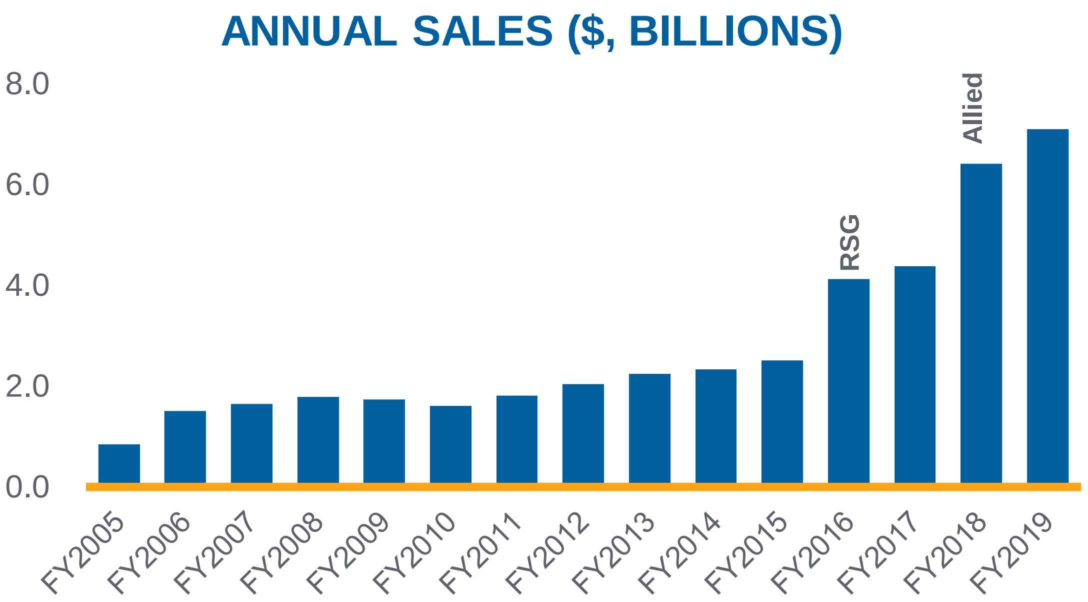
Operationalize Market Model with OTC Network

- Raise customer service levels
- Generate operating cost savings and cash flow benefits

Expand Industry Leading Digital Platform

- Important value-add for customers
- Most complete offering within building products distribution

PIVOT FOCUS TO ORGANIC GROWTH



HISTORY

- Long-term history (2006-2015) of organic sales growth in excess of market
- Two large acquisitions helped move sales from $2.5B to $7.1B from 2016 to 2019

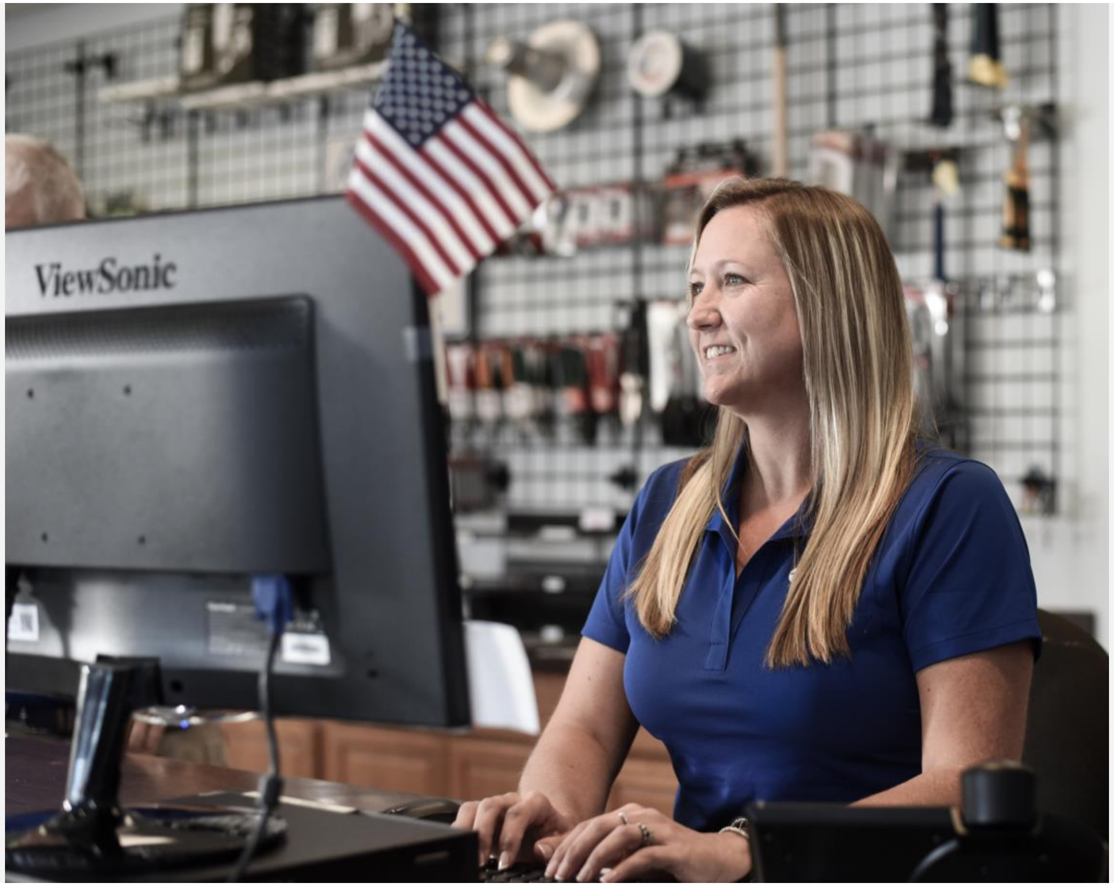
CURRENT ACTIONS

- Acquisition integrations completed; renewed focus on driving organic growth
- Improved selling effectiveness through CRM optimization
- Aligned sales outbound calling and marketing campaigns
- Expanded sales force training and coaching

ENHANCE BRANCH OPERATING PERFORMANCE

FOCUS ON IMPROVING LOWEST QUINTILE BRANCHES

- Targeting $30-60 million incremental operating profit enhancement over next several years
- Dashboarding and communication rhythms that enable high level assessment & detailed branch diagnostics
- Signs of Q2 improvement in lowest quintile branches
  - Improved sales performance
  - Product mix shift benefits
  - Focused efforts on raising ecommerce activity
  - Higher private label adoption



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BEACON OTC (ON TIME & COMPLETE) OVERVIEW

NETWORK OF BRANCHES SHARING RESOURCES AND SYSTEMS FOR AN OPTIMAL DELIVERY EXPERIENCE

Phased approach to implementation

- Market driven P&L and leadership role assigned
- Centralized dispatch (finalizing)
- Selective hub implementation (in progress)
- Development of sales centers (in progress)
- Network optimization (continuous)

Customer benefits

- Improved delivery timetables
- Shipment notification by text/email
- Consistent end-to-end customer experience

Beacon benefits

- Enhances sales growth
- Improves operating cost leverage
- More efficient use of fleet
- Targeting $50-100 million LT inventory reduction

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OMNI-CHANNEL APPROACH

EXPANDED MARKET PRESENCE AND INDUSTRY LEADING OMNI-CHANNEL EXPERIENCE

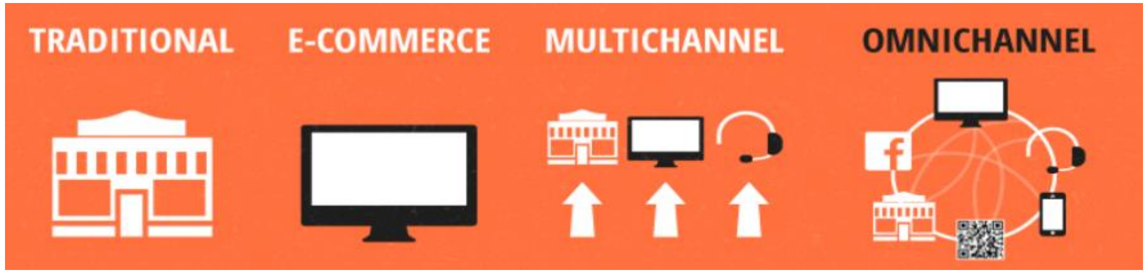
500+ Branch Locations

Pro+ Digital Suite

BEACON 3D+

BEACON PRO+

DELIVERY TRACKING



[1]Source: IDC (2015)

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WHY PROS CHOOSE BEACON

CUSTOMER ENGAGEMENT THAT DRIVES CUSTOMER RETENTION AND INNOVATION

From lead to final invoice, Beacon is there — helping you find your project, land the job, do the work, close it out, and find the next one.

- Certification Programs
- Custom Marketing Programs
- HomeAdvisor Partnership

- Online Bill Pay & Order History
- Promotion Tracking

- HomeAdvisor Partnership
- Digital Lead Generation
- Storm Tracking

- In-Home Visualizer with Beacon 3D+
- Homeowner Financing
- Project Management

- Beacon PRO+
- 3D+ Measure-to-Order
- TRI-BUILT®

- SAFETY
- Product Availability
- Triple Check / Accuracy
- Regional Service Area
- Delivery Tracking

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Q2 SUMMARY

- Net income (loss) of $(122.6M) vs. $(68.1M) in prior year
- Adjusted EBITDA[1] of $38.9M vs. $27.4M in prior year
  - Record Q2 results; successful efforts to drive sales growth and generate positive operating leverage
- Daily sales increase of 0.5% vs. prior year
  - Pre-COVID-19 sales (through mid-March) up ~5%
  - Non-residential roofing daily sales up 10.8%
- Year-to-year gross margin improvement of 10 bps
  - Second consecutive quarter of favorable gross margin performance; progress ahead of our recovery plan
- Improved SG&A expense leverage vs. Q219
  - Demonstrated strong operating cost controls, a key strategic focus area

[1]Non-GAAP measure; see Appendix for definition and reconciliation

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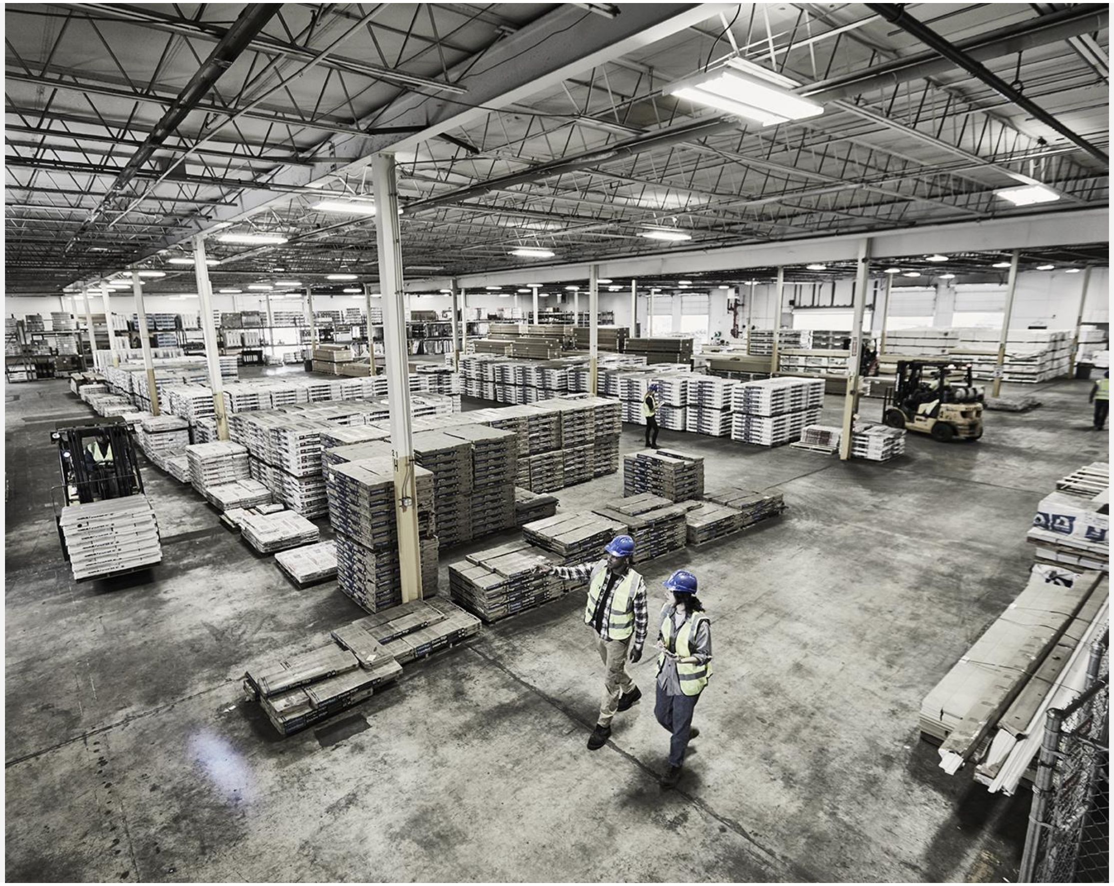
COVID-19 RESPONSE

- Focused on safety and health of employees and customers; following CDC guidelines
- Daily leadership meetings to adjust response within rapidly changing environment
- Deemed an essential business across our geographic footprint
- Implemented targeted cost actions
- Leveraging strategic initiatives to maintain high levels of customer service
- $725 million draw-down on ABL to enhance our liquidity position



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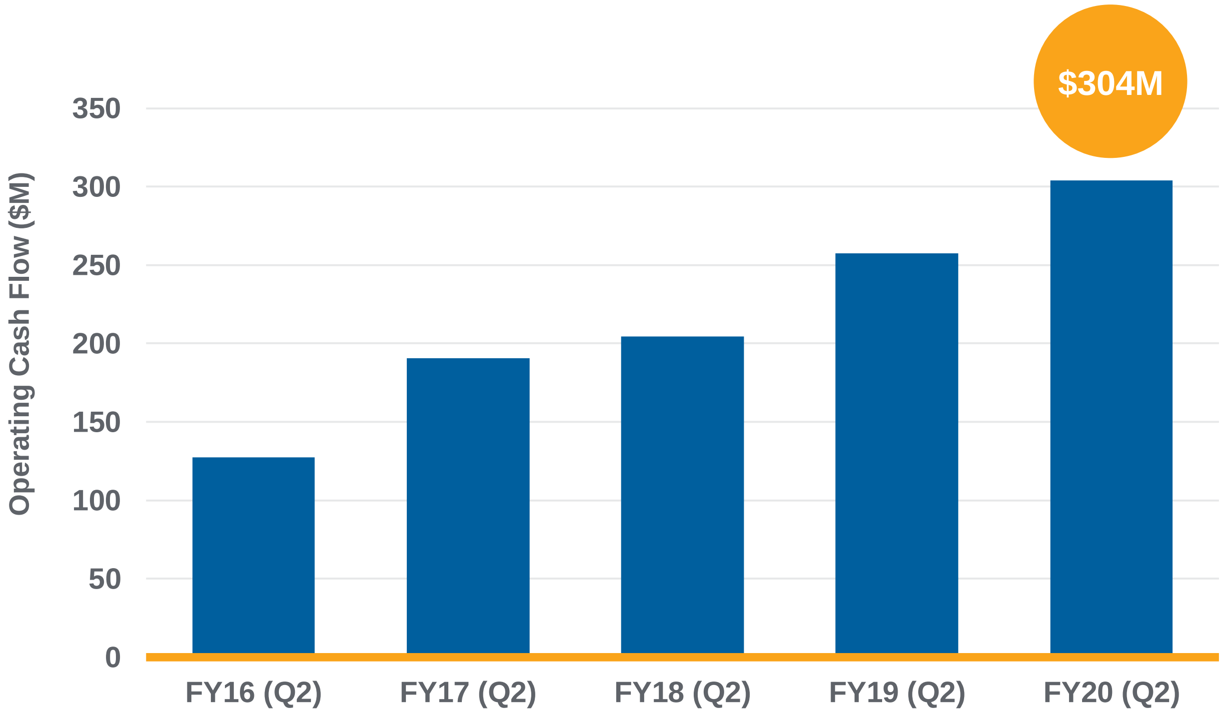
OPERATING CASH FLOW GENERATION

TRAILING 4 QUARTER OPERATING CASH FLOW



- Consistent track record of operating cash flow increases
- Operating cash flow primarily used for debt reduction
- Q220 Net Debt[1] reduced by ~$213M vs. prior year
- Aggressively managing working capital and capital expenditures amid COVID-19 environment

[1]Defined as gross debt less cash; Increase in gross debt and cash from 3/31/19 to 3/31/20 was ~$568 million and ~$781 million, respectively.

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APPENDIX

RECONCILIATIONS: HISTORICAL ADJUSTED EBITDA

(thousands of dollars)	2004	2005	2006	2007	2008	2009	2010	2011
Net income (loss)	(15,355)	32,917	49,311	25,279	40,306	52,418	34,526	59,220
Acquisition costs	-	-	-	-	-	-	-	-
Interest expense/other expense	39,898	5,826	19,461	27,434	25,904	22,887	18,210	13,364
Income taxes	10,129	21,976	31,529	17,095	28,500	33,904	20,781	31,158
Depreciation and amortization	6,922	8,748	23,792	32,863	34,240	30,389	27,773	25,060
Stock-based compensation	10,299	690	3,222	4,983	4,861	4,780	5,001	6,073
Business Restructuring Costs								
Adjusted EBITDA	**51,893**	**70,157**	**127,315**	**107,654**	**133,811**	**144,378**	**106,291**	**134,875**
Net Sales	652,909	850,927	1,500,636	1,645,785	1,784,495	1,733,967	1,609,969	1,817,423
% of Net Sales	***7.9%***	***8.2%***	***8.5%***	***6.5%***	***7.5%***	***8.3%***	***6.6%***	***7.4%***

(thousands of dollars)	2012	2013	2014	2015	2016	2017	2018	2019
Net income (loss)	75,565	72,607	53,846	62,277	89,917	100,864	98,626	(10,612)
Acquisition costs	-	-	-	6,978	24,749	15,745	54,441	25,095
Interest expense/other expense	17,423	9,211	10,336	10,561	58,145	53,802	143,074	160,246
Income taxes	50,934	48,867	34,922	44,046	56,615	62,481	(30,544)	(170)
Depreciation and amortization	24,353	30,415	30,294	34,862	100,191	116,467	201,503	277,760
Stock-based compensation	7,873	9,266	7,422	9,936	17,749	15,074	16,473	16,360
Business Restructuring Costs								7,354
Adjusted EBITDA	**176,148**	**170,366**	**136,821**	**168,660**	**347,366**	**364,433**	**483,573**	**476,033**
Net Sales	2,043,658	2,240,723	2,326,905	2,515,169	4,127,109	4,376,670	6,418,311	7,105,160
% of Net Sales	***8.6%***	***7.6%***	***5.9%***	***6.7%***	***8.4%***	***8.3%***	***7.5%***	***6.7%***

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