Company Update

November 2025

LEG (NYSE)
www.leggett.com

Leggett at a Glance

A diversified manufacturer that designs and produces a broad variety of engineered components and products

Strong competitive positions with **broad** customer base

- Few large competitors
- Large addressable markets

Solid operating cash flow

- Long history of strong cash generation to support investment in our business and shareholder returns

Prioritizing balance sheet health

- Investment grade credit rating
- Long-term leverage target of 2.0x Net Debt to Adjusted EBITDA

Engaged management team

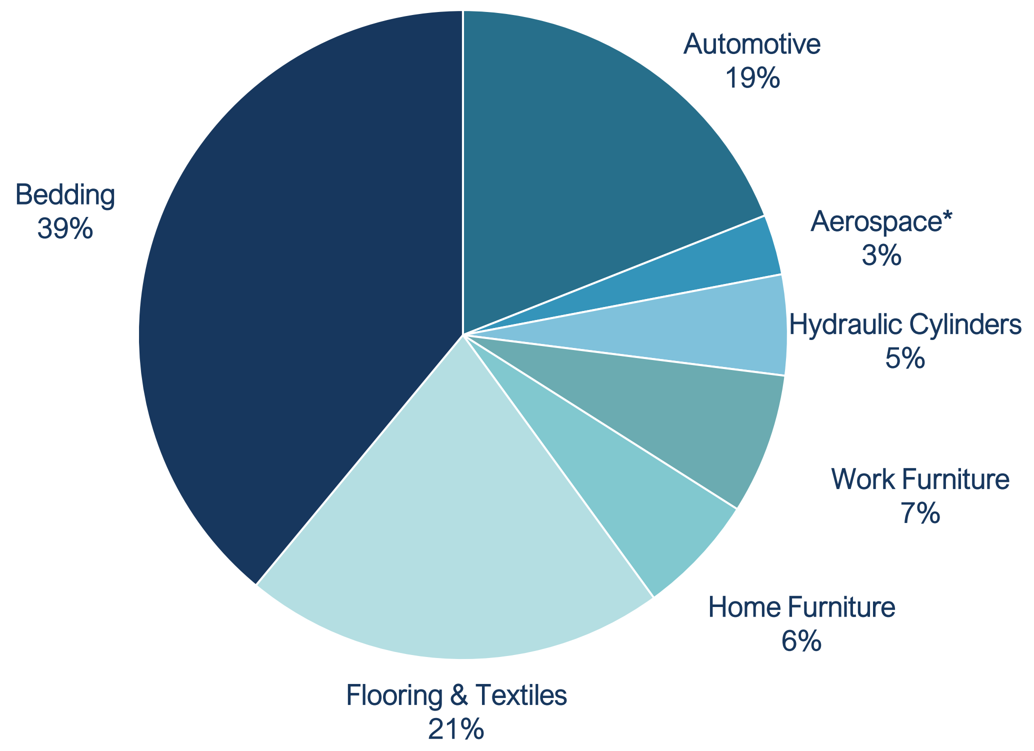
- Deep company knowledge and understanding of our diverse portfolio of businesses
- Commitment to sustainability through our people, our products, and our processes

Focused on **improving long-term profitability**

- Restructuring plan nearly complete and operational efficiency improvements continue

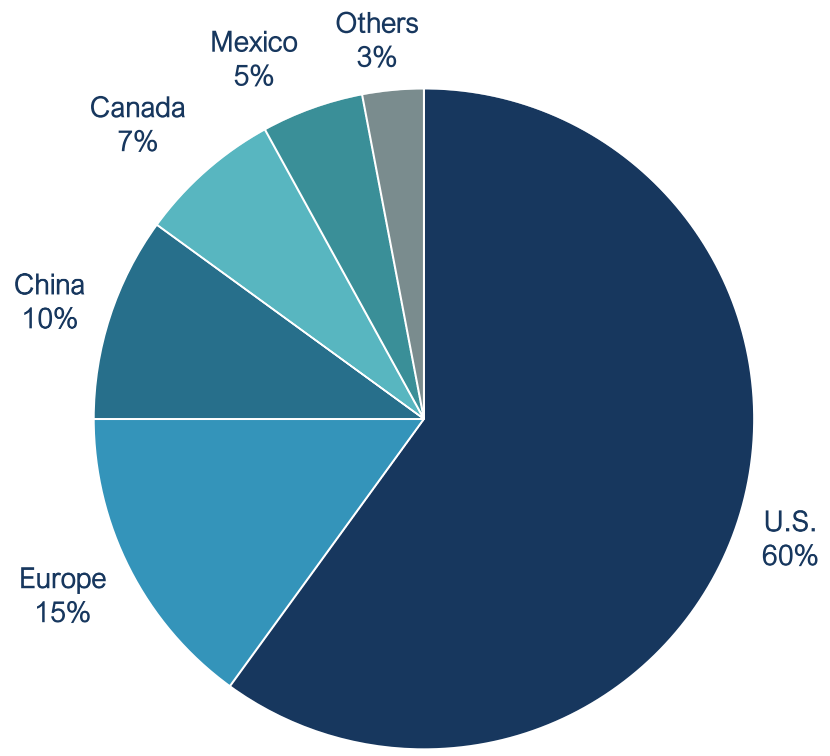
At a Glance: Diverse Portfolio

Product Mix
(based on 2025 estimated net trade sales)



* Aerospace divested August 29, 2025

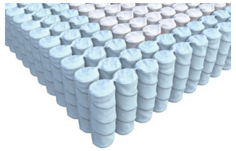
Geographic Split
(based on production)



At a Glance: Segments

Bedding Products

39% of 2025e net trade sales



Components

- Mattress springs
- Specialty bedding foams
- Semi-finished mattresses
- Drawn steel wire
- Steel rod

Finished Products

- Private label compressed mattresses
- Mattress toppers and pillows
- Adjustable beds
- Foundations

Specialized Products

27% of 2025e net trade sales

Automotive

- Auto seat support and lumbar systems
- Motors, actuators, and cables

Hydraulic Cylinders

- Hydraulic cylinders primarily for material handling, transportation, and heavy construction equipment

Aerospace*

- Tubing and Tube assemblies
- Flexible joints

*Aerospace divested August 29, 2025

Furniture, Flooring & Textile Products

34% of 2025e net trade sales

Home Furniture

- Recliner mechanisms
- Seating and sofa sleeper components

Work Furniture

- Chair controls, bases, frames
- Private label finished seating

Flooring Products

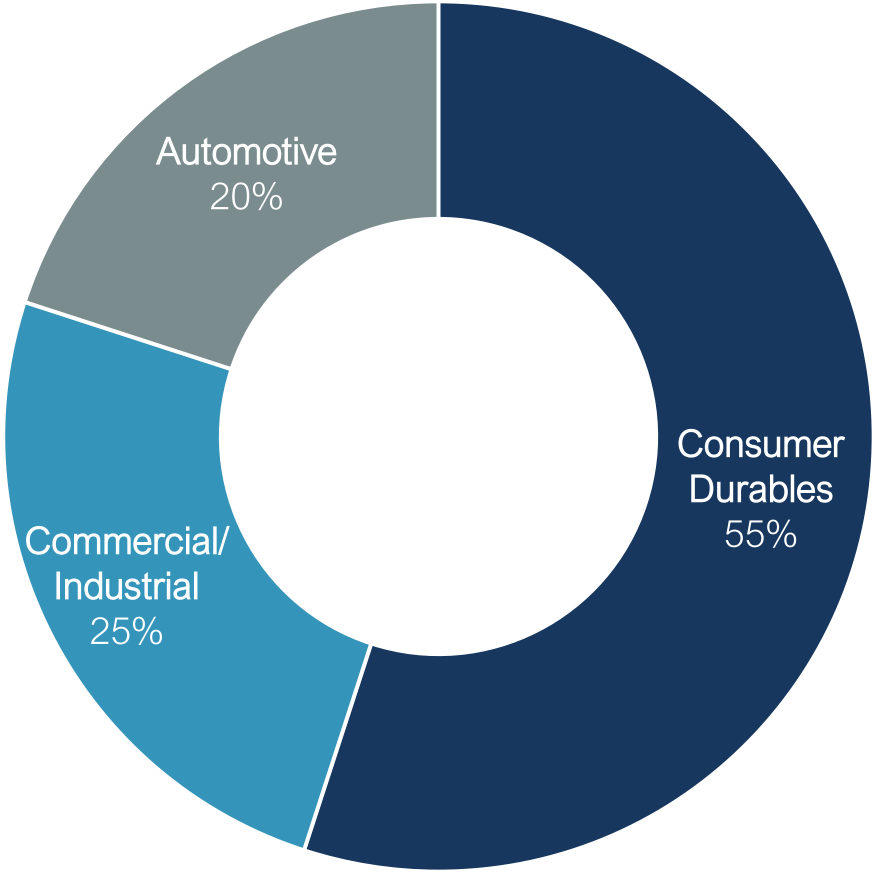
- Carpet cushion
- Hard surface underlayment

Textile Products

- Textile converting
- Geo components

At a Glance: Macro Market Exposure

Over time, sustained improvement in key economic factors should drive multi-year recovery for our residential businesses that were hit hardest in recent years



Key Economic Indicators

- Total housing turnover
  - Combination of new and existing home sales
- Consumer confidence
  - "Large ticket" purchases are deferrable
- Consumer discretionary spending
- Interest rates
- Employment levels

Tariff Impacts

Leggett & Platt®

Work Furniture

- Limited sourcing exposure and sales from foreign locations into U.S.
- Opportunities to serve customers desiring domestically-produced finished furniture and components

Textiles

- Significant global sourcing with ability to resource to lowest total cost regions
- Well positioned to serve customers that may face supply disruption from their existing vendors

Flooring

- Mainly domestic business with immaterial exposure to imported raw materials

Automotive

- Largest indirect exposure; limited direct exposure

Home Furniture

- Meaningful disruptions in early Q2 that normalized with the delay of tariffs
- Established SE Asian production to be at par with competitors and reduce impacts from tariffs

+ —

Rod & Wire

- Domestic steel tariffs have led to expanded metal margins which are a benefit to us
- Seeking opportunities to serve new customers

US Spring

- We are strategically positioned to take on new customers shifting from imports
- Competitive pressure from low-cost imports remains high due to evolving tariff strategies

Specialty Foam

- Limited exposure on imported chemicals; currently excluded from tariffs
- Identifying alternative sources for materials most impacted by tariffs

Hydraulic Cylinders

- Impacts on sourcing intercompany product from India; evaluating shifting production to other locations
- Domestic production provides an advantage vs some competitors

Adjustable Bed

- Significant sourcing exposure on imported finished product and components, including electronics from China
- Exiting domestic production that was disadvantaged vs imports

* Tariff impacts do not include potential macroeconomic risks, including potential general reductions in consumer spending

Tariff Mitigation Strategy and Risks

Mitigation Strategies

- ✓ Sourcing product domestically or from alternative lowest total cost countries
- ✓ Shifting production to take advantage of our global footprint
- ✓ Passing along price increases where necessary
- ✓ Heightened sensitivity on inventory management

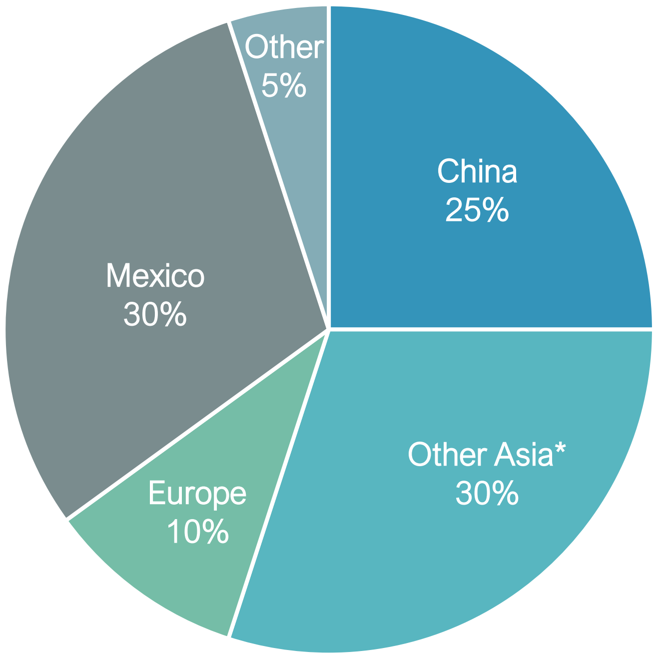
Potential Risks

- ↓ Rise in inflation in the near term
- ↓ Decline in consumer confidence
- ↓ Decrease in consumer demand
- ↓ Disruptions to global supply chains

Currently, we expect tariffs to be a net positive for Leggett

Foreign Direct Sourcing Exposure by Country

~$400m annual spend (prior to tariff implementation)



~60% of our trade sales are produced and consumed in the U.S.

* Other Asia includes Taiwan, India, & Vietnam

Strategic Priorities

- ✓ Prioritizing long-held financial strength
- ✓ Disciplined capital allocation strategy

- ✓ Optimizing operations and G&A cost structure
- ✓ Executing restructuring plan
- ✓ Operational efficiency improvement initiatives

- ✓ Positioning for profitable growth opportunities in Bedding, Automotive, and Textiles

Our actions will allow us to navigate the challenging near-term environment and position us for long-term success

STRATEGIC PRIORITIES:
Balance Sheet Strength

Disciplined Capital Allocation Strategy

Leggett & Platt®

*A **balanced approach** focused on **driving shareholder value***

Near-Term Focus:

- ✓ Upholding long-held balance sheet strength and continuing to invest in our businesses
- ✓ Targeting long-term Net Debt to Adjusted EBITDA ratio of 2.0x

For 2025, we plan to continue to use most of our excess cash flow to reduce net debt, while also considering other uses such as small strategic acquisitions and share repurchases.

Long-Term Priorities

ORGANIC GROWTH

- ✓ Investing in our businesses for the future
- ✓ Robust innovation pipeline

STRATEGIC ACQUISITIONS

- ✓ Primarily opportunities complementing our existing portfolio of businesses

SHAREHOLDER RETURNS

- ✓ Dividends
- ✓ Opportunistic share repurchases

Restructuring Initiatives Update

STRATEGIC PRIORITIES:
Margin Improvement

YTD 2025 Progress

Bedding Products

- ✓ Divested a small U.S. machinery business
- ✓ Sold 2 properties
- ✓ Largely completed Specialty Foam restructuring
  - ✓ Consolidated 1 Specialty Foam production facility

Furniture, Flooring & Textile Products

- ✓ Completed Phase 1 and launched Phase 2 of Flooring Products restructuring
  - ✓ Consolidated 2 Flooring Products production facilities
- ✓ Sold 1 property

Specialized Products

- ✓ Continued implementation of manufacturing efficiency improvement activities in Hydraulic Cylinders
  - ✓ Right-sized our Hydraulic Cylinders plant in the UK

Additional Expectations

Bedding Products

- ❑ Complete Specialty Foam consolidation

Furniture, Flooring & Textile Products

- ❑ Complete Phase 2 of Flooring Products restructuring

Specialized Products

- ❑ Complete Hydraulic Cylinders restructuring

Restructuring Plan Financial Update

Leggett & Platt

STRATEGIC PRIORITIES:
Margin Improvement

	2024 Actuals	Q3 2024	Q3 2025	YTD 2025 Incremental[1]	2025 Incremental[1] Estimates	2025 Run Rate Estimates	Full Plan Run Rate Estimates
Sales Attrition[2]	$15m	$4m	$13m	$33m	~$40m	~$55m	~$60m
EBIT Benefit	$22m	$6m	$16m	$36m	~$40m	~$60m	$60–$70m

Sales Attrition:
*Prior estimate for 2025 Incremental was ~$45m
*Prior estimate for 2025 Run Rate was ~$60m
*Prior estimate for Full Plan Run Rate was ~$65m

EBIT Benefit:
*Prior estimate for 2025 Incremental Benefit was $35-$40m
*Prior estimate for 2025 Run Rate Benefit was ~$55-$60m

	2024 Actuals	Q3 2025	YTD 2025	2025 Estimates	Total Plan Estimates
Cash from Real Estate	$20m	$5m	$23m	$23–$40m	$70–$80m
Restructuring and Restructuring-Related Costs	$48m	$2m	$11m	~$25m	~$75m
Cash	$30m	$1m	$8m	~$10m	~$40m
Non-cash	$18m	$1m	$3m	~$15m	~$35m

Cash from Real Estate:
*Prior estimate for 2025 was $20-$30m

Restructuring and Restructuring-Related Costs:
* Prior estimate for 2025 costs were $15-$25m; cash costs were $10-$15m and non-cash costs were $5-$10m
* Prior estimate for Total Plan costs were $65-$75m; cash costs were $40-$45m and non-cash costs were $25-$30m

[1] Incremental represents the YOY change in sales attrition and EBIT benefit
[2] 2025 includes $1m from the divestiture of a small U.S. machinery business in our Bedding Products segment

2025 Guidance

Leggett & Platt

Reaffirmed Sales and EPS Guidance; Narrowed Guidance Range on 10/27/2025 and not updated since

- **Sales: $4.0–$4.1 billion; down 6% to 9% versus 2024** (vs prior guidance of $3.9–$4.2 billion)
  - Expect demand to remain pressured due to economic uncertainty and restructuring-related sales attrition
  - Volume is expected to be down mid to high single digits
  - Volume at the midpoint:
    - Down mid-teens in Bedding Products Segment
    - Down mid-single digits in Specialized Products Segment
    - Down low single digits in Furniture, Flooring & Textile Products Segment
  - Raw material-related price increases and currency benefit is expected to be up low single digits
  - Divestitures to reduce sales 2%
- **Adjusted EPS: $1.00–$1.10** (vs prior guidance of $0.95–$1.15)
  - At the midpoint, flat versus 2024 due primarily to metal margin expansion and restructuring benefit offset by lower volume
- **Implied adjusted EBIT margin of 6.4%–6.6%** (vs prior guidance of 6.3%–6.7%)
- **Operating cash flow ~$300 million** (vs prior guidance of $275–$325 million)

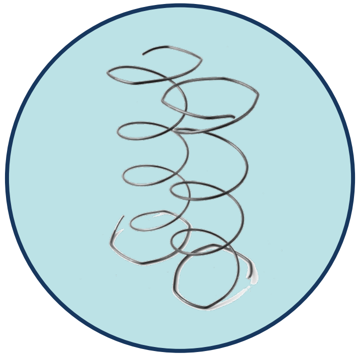
Bedding Products Strategy

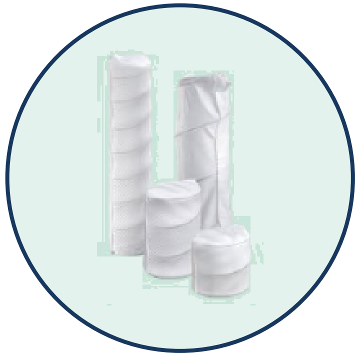
Leggett & Platt

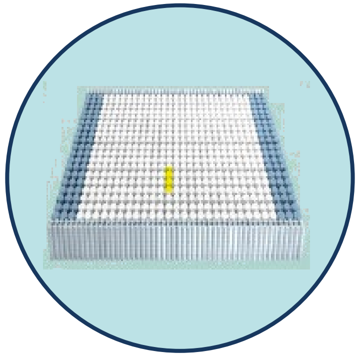
STRATEGIC PRIORITIES:
Long-Term Profitable Growth

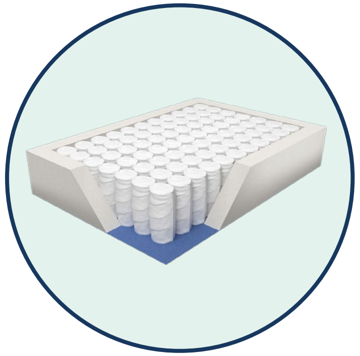
1. **Grow content** through semi-finished products and private label finished mattresses
2. **Defend attractive market share** and **pursue profitable volume** opportunities, where available
3. Focus on **strategic partnerships** and **market-leading innovation** across product lines

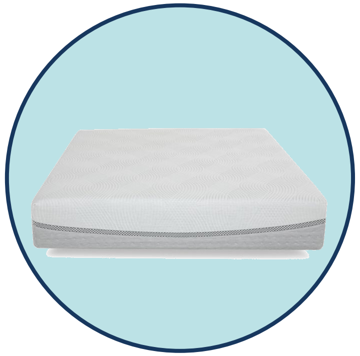
We are focused on driving content and value, supported by further integration of our specialty foam and innerspring technologies


Open Coil


ComfortCore®


Quantum® Edge


Semi-Finished


Hybrid Mattress

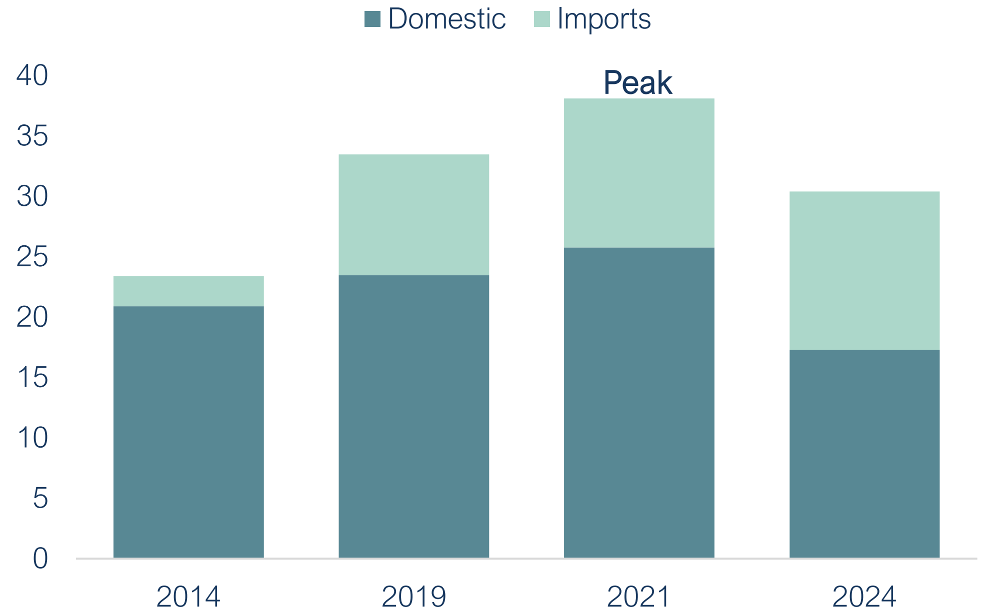
INCREASING VALUE AND CONTENT
~8x AUSP increase from open coil innersprings to hybrid mattresses

Domestic Bedding Market Trends

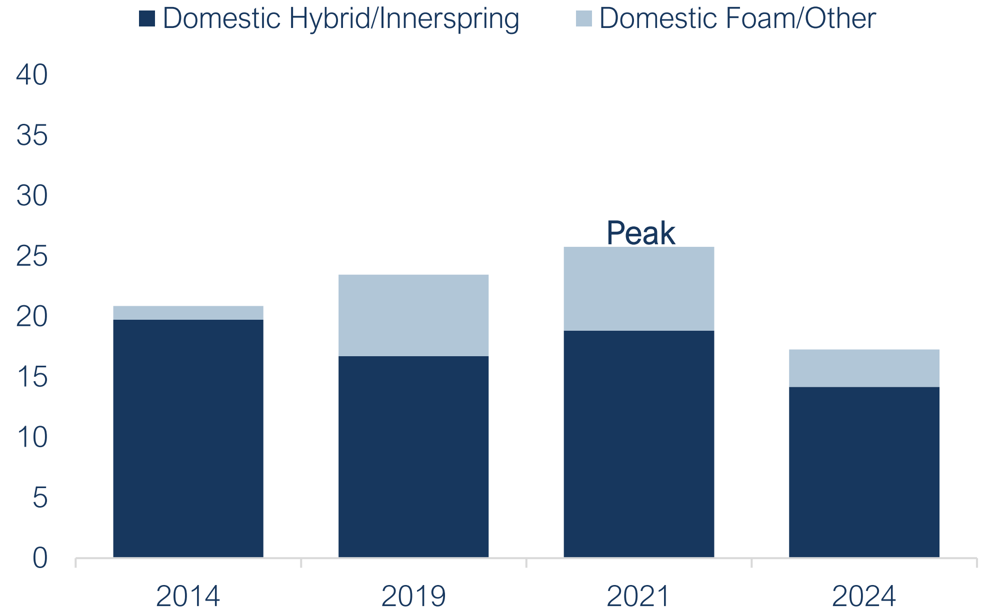
Demand declined __20%__ from 2021 to 2024, but domestic production declined __35%__ due to continued import market share growth

Growth in domestic foam mattress production has also reduced the addressable market for our legacy innerspring products

US Mattress Consumption[1]
(millions of units)



Domestic Mattress Production[1]
(millions of units)



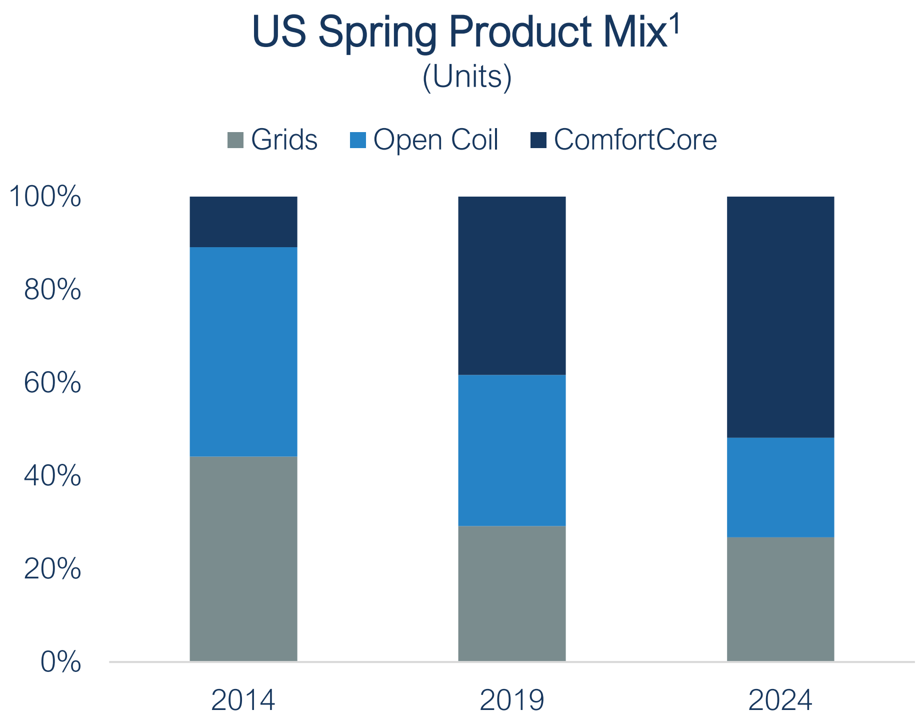
[1] Management estimates, informed by company research, industry reports, and USITC import data.

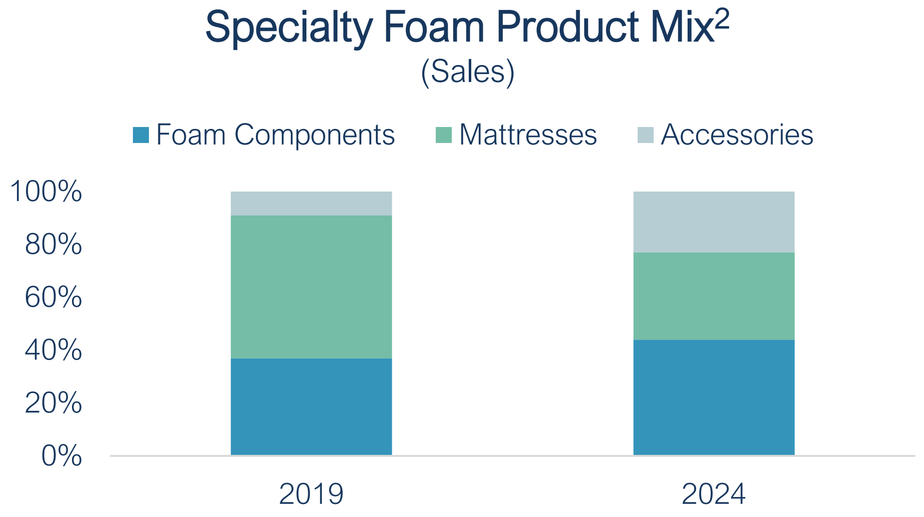
Import mattresses heavily skew towards foam, lower price points, and non-master bedrooms

Leggett Bedding Products Trends

Consumer preference changes have led to declines in open coil and box springs, and our strategy has shifted to focus more on content gains through ComfortCore®, including semi-finished products

The 2019 acquisition of Elite Comfort Solutions expanded our addressable market to include specialty foam and finished private label mattresses





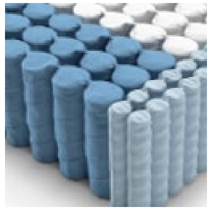
Historically, the ECS customer base was heavily weighted towards digitally native mattress brands, which have experienced outsized declines in the recent demand downturn

[1] Grids are the steel components sold to OEM customers for box spring production.
[2] Accessories include pillows and mattress toppers

Bedding Products Value Chain

Leggett & Platt®

Our innerspring and specialty foam value chains, industry-leading product innovation, and ability to supply components to private label finished mattresses are the foundation of our strategy and enable us to serve our customers with unmatched quality and exceptional, differentiated solutions



We melt scrap steel to form steel rod, send rod to our wire mills to produce drawn wire, and then send wire to our innerspring manufacturing locations to be coiled using internally designed and manufactured wire-forming machines

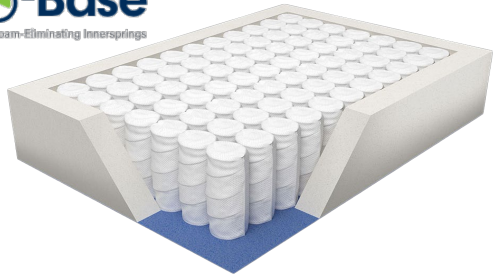
We develop polyols and chemical additives used to enhance the properties of foam, we pour and fabricate foam to use in mattresses and bedding accessories, and we produce finished private label mattresses, often incorporating innersprings in hybrid mattress designs

Bedding Products Innovation

We're proud of our long history of driving product innovation in the mattress industry and we're still finding ways to solve customer problems with consumer comfort in mind

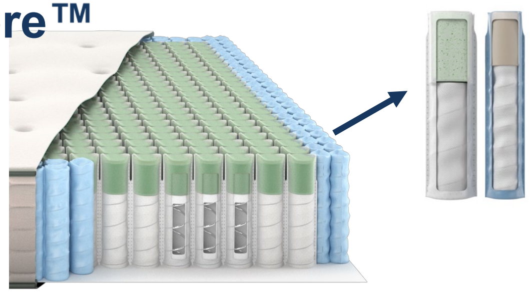
Eco-Base®

Commodity Foam-Eliminating Innersprings



- ✓ Saves mattress manufacturers production time and labor
- ✓ Eliminates non-value-added commodity base foam
- ✓ Sustainable solution for customers

CombiCore™



- ✓ Incorporates Eco-Base® and Quantum® Edge technologies
- ✓ Endless combinations of specialty foam paired with ComfortCore® innersprings offers customers differentiation options
- ✓ Consumers enjoy enhanced air flow and supportive motion isolation

Monet™

- ✓ Super slow-release memory foam provides a differentiated foam option for OEM partners
- ✓ Plush, luxurious feel with a breathable, open-cell structure
- ✓ Provides heat and moisture dissipation with incredible durability

STRATEGIC PRIORITIES:
Long-Term Profitable Growth

Automotive Strategy

Leggett & Platt

1. **Innovate** next generation seating comfort products utilizing product expertise
2. **Strengthen OEM and Tier 1 relationships** through increased customer intimacy and collaborative problem solving
3. **Grow motor and actuator content** in existing applications and explore additional automotive applications

Priorities

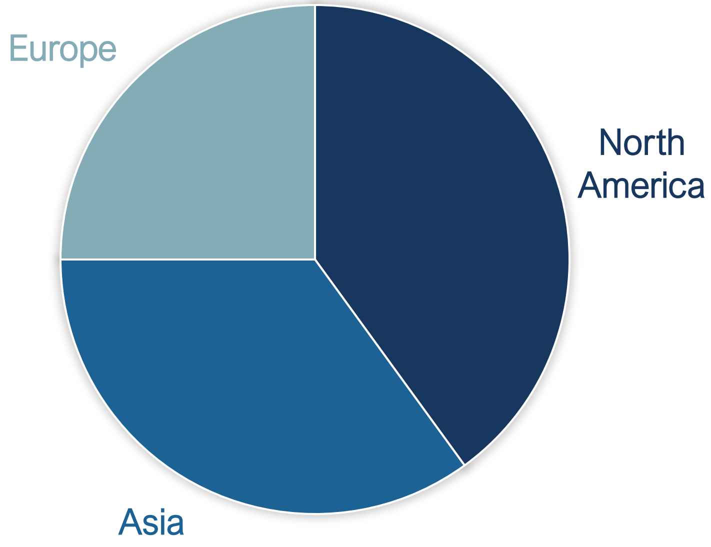
- ✓ Reinvigorate North American OEM relationships
- ✓ Cultivate relationships with Chinese OEMs
- ✓ Enhance our position as a preferred supplier of mechanical lumbar
- ✓ Strengthen pneumatic lumbar position
- ✓ Improve cost position through automation and vertical integration
- ✓ Evaluate potential footprint changes needed as industry evolves
- ✓ Integrate immersive technologies into products

Automotive Market Trends

Leggett & Platt

Industry Outlook	Leggett Outlook
North America (down)	**North America** (down)
• Program delays and potential cancellations resulting from slower ICE to EV transitions • Consumer affordability issues • Supply chain risks such as availability of aluminum, semi-conductors, and rare earth minerals	• Lower industry volume due to consumer affordability issues and tariff uncertainty • Unfavorable sales mix due to product trade down • Exit of less profitable programs
Asia (Greater China) (up)	**Asia (Greater China)** (down)
• Chinese government-supported trade-in incentives are driving growth • Expect continued growth of exports to Europe	• Lower volume due to less representation with Chinese OEMs, especially with newer EV-focused OEMs • Unfavorable sales mix due to product trade down
Asia (Japan & South Korea) (flat)	**Asia (Japan & South Korea)** (up)
• Chinese OEMs continue to take market share from multinational OEMs, including Japanese and Korean automakers, leading to production declines and program delays	• Favorable content mix • Improved demand within the region
Europe (down)	**Europe** (up)
• Economic softness and consumer affordability issues • Chinese OEMs continue to take share from multinational OEMs, leading to production declines and program delays	• Increased volume for specific customer • Favorable content mix

Leggett Sales
(geography of end consumption)



Automotive Innovation

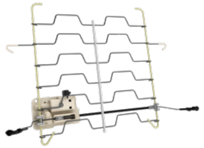
Our products align with long-term consumer preferences trending towards greater comfort and convenience

Seating products are designed to enhance consumer comfort, from entry level to luxury vehicles

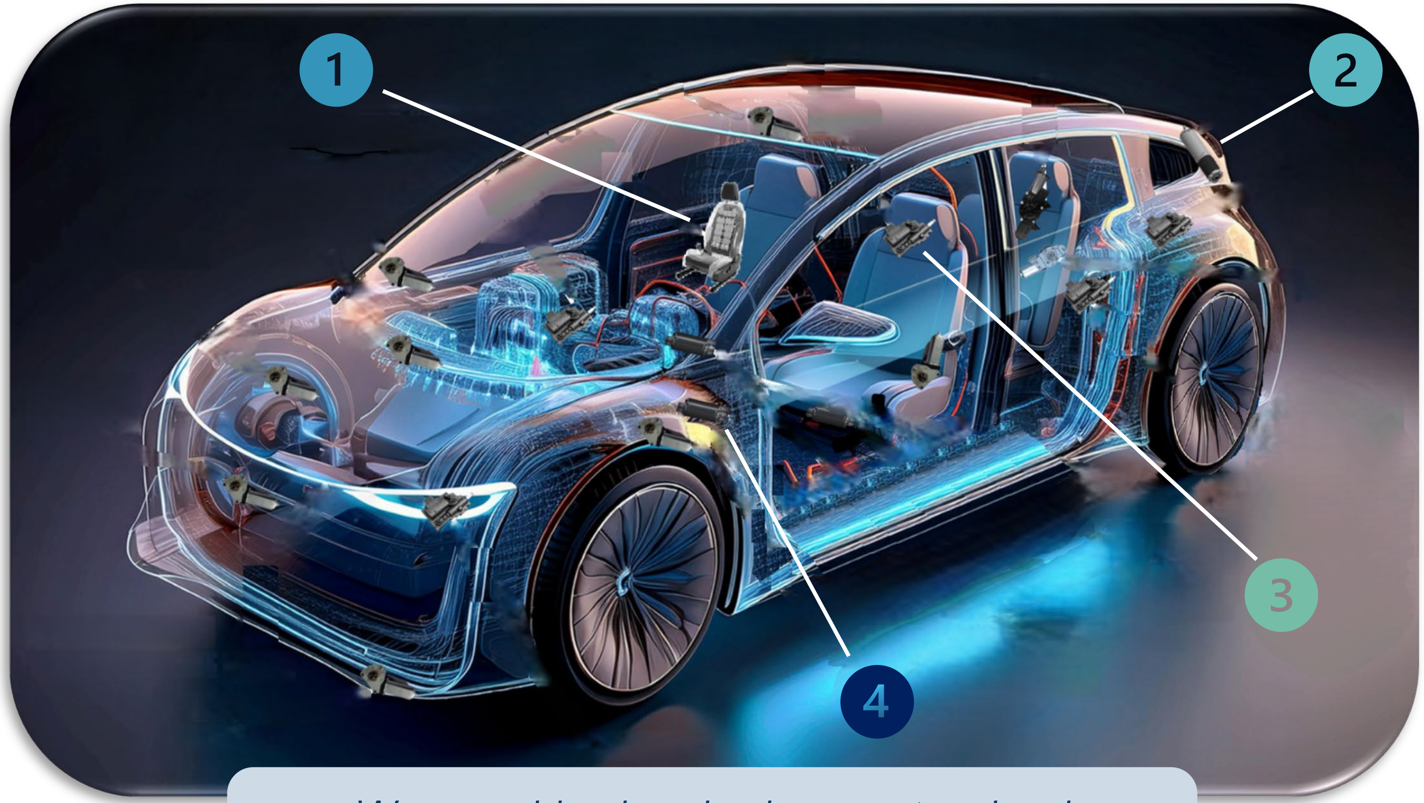
1

Mid-Class Luxury Massage

Advanced/ Vibration Massage



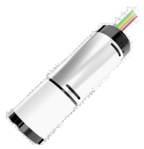
CP5 Mechanical Lumbar



We excel in developing customized solutions for customer-specific applications

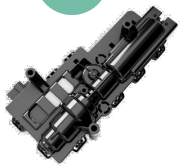
Actuators and motors deliver differentiated consumer convenience and safety features

2



Power Liftgate Actuator

3



Smart Latch Actuator

4

BLDC Motors

STRATEGIC PRIORITIES:
Long-Term Profitable Growth

Textiles Strategy

Leggett & Platt®

1. **Leverage purchasing volumes** across Geo Components and Fabric Converting for a total cost advantage
2. Pursue opportunities to **serve new and attractive markets** utilizing core capabilities
3. **Capture growth opportunities** via acquisitions that complement existing products and geographies

Geo Components Priorities	Fabric Converting Priorities
✓ Target organic growth through geographic expansion and targeted portfolio expansion ✓ Strengthen competitive position in Canada ✓ Expand wallet share with retail accounts through product line expansion and omnichannel opportunities	✓ Complete product development and testing required for medical applications ✓ Grow market share in specialty markets (i.e. filtration, building products, automotive, packaging) ✓ Capitalize on recovery in hospitality market

✓ Closely monitor acquisition pipeline

Textile Market Trends

Leggett & Platt

Long-Term Market Outlooks

~$2B
market size

Geo Components

▲	Civil Construction	*Expect construction spending to outpace GDP due to strong renewable energy backlogs, continued investment in fossil fuel development, and pent-up housing demand*
▬	Retail	*Spending likely to track closely with GDP*

~$1B
market size

Fabric Converting

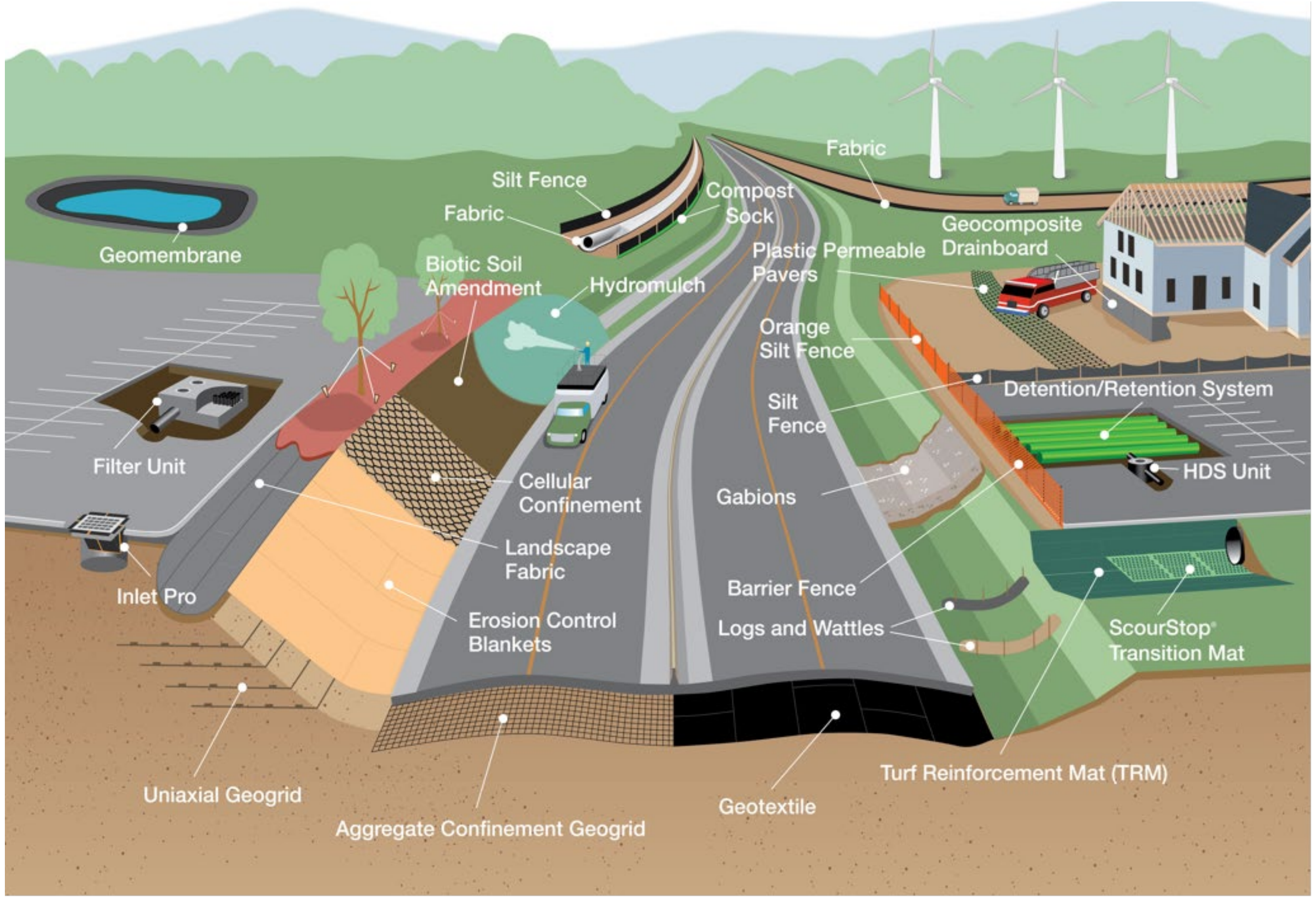
▬	Furniture	*Mature market expected to track with GDP*
▬	Bedding	*Addressable market erosion from foam and import mattresses has been a headwind*
▲	Draperies	*Believe there is pent-up demand in hospitality refurbishment and new property construction*
▲	Filtration	*Expected to outpace GDP*
▲	Building Products	*Housing shortage likely to drive market growth at or slightly above GDP*
▲	Packaging	*Expected to outpace GDP*
▲	Automotive	*Believe greater than GDP growth is possible due to expanded product applications*

Textiles – Geo Components

Our extensive portfolio of geosynthetic and environmental solutions, combined with our large North American distribution footprint, creates a distinct value proposition for our customers

Geo components are used in:

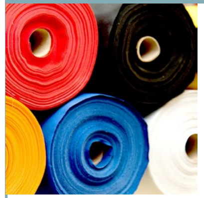
- DOT construction projects
- Renewable energy infrastructure
- Oil and gas applications
- Soil and water erosion control
- Stormwater pollution prevention
- Subsurface drainage systems
- Revegetation applications
- Retail/residential landscaping



Textiles – Fabric Converting

Our vertically integrated dye and finishing mill enables us to serve our customers in a variety of residential, commercial, and industrial applications with competitive prices and outstanding product quality

Dye & Finish

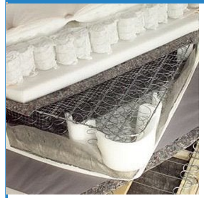


- Topical finishes are water-repellant, fire-retardant and more

Furniture

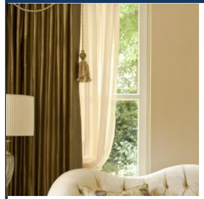
- Seat decking
- Cushion wraps
- Dustcovers

Bedding



- Quilt backing
- Pillow-top inserts
- FR barriers
- Dustcovers

Draperies

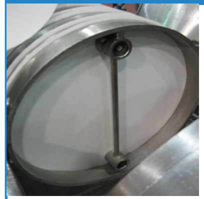


- Residential and hospitality
- Linings, interlinings, and light-blocking fabrics

Automotive

- Seat-trim cover construction fabrics
- Foam-backing cloth for seat bottoms and backs

Filtration

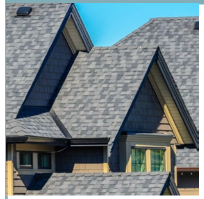


- Nonwoven materials used in industrial air and liquid filtration industries

Packaging

- Custom-designed returnable, expendable, and unitized packaging

Building Products



- Building insulation accessories
- Reinforcement fabrics for roofing systems

Why Invest In Leggett & Platt?

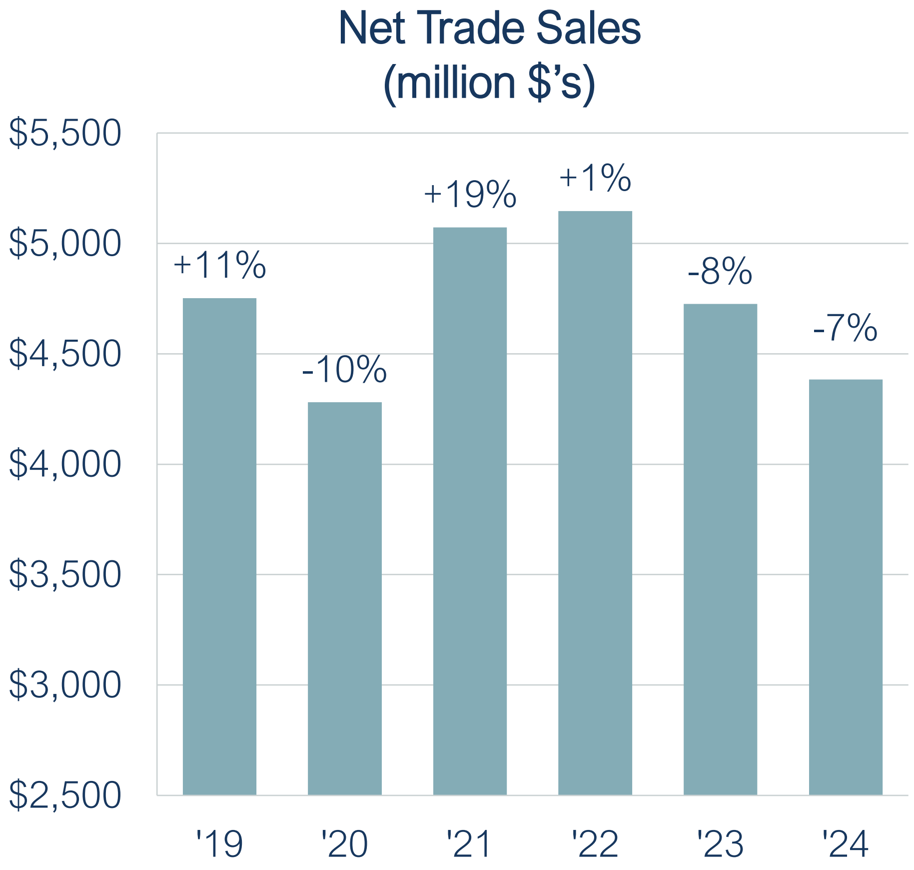
We are executing a disciplined plan to drive long-term value for shareholders

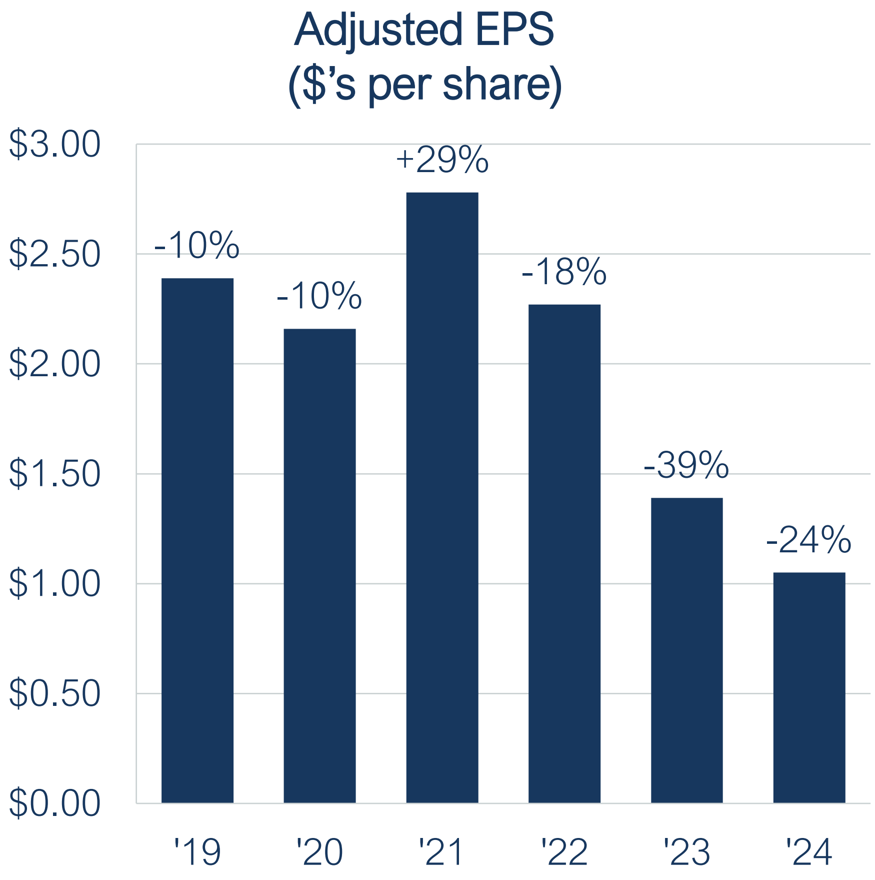
- ✓ **Strong competitive positions in our core markets.** We are an innovator in our markets, dedicated to helping our customers succeed.
- ✓ **Restructuring plan** nearly complete. Optimized manufacturing footprint that can meet customer demand when it rebounds and is expected to provide annualized EBIT benefit of $60–$70m.
- ✓ **Solid balance sheet.** Significantly reduced debt primarily through divestiture proceeds. Three $500m long-term bonds with maturity ranging from November 2027 to 2051, each with attractive interest rates <5%.
- ✓ **Significant free cash flow generation.** Future free cash flow will be used for net debt reduction, small accretive acquisitions, share repurchases, and dividends.
- ✓ **Future margin expansion and profitable growth.** We expect to achieve long-term margin expansion and profitable growth as consumer demand rebounds.

- Free cash flow is equal to cash flow from operations less capital expenditures.

Historic Financial Information

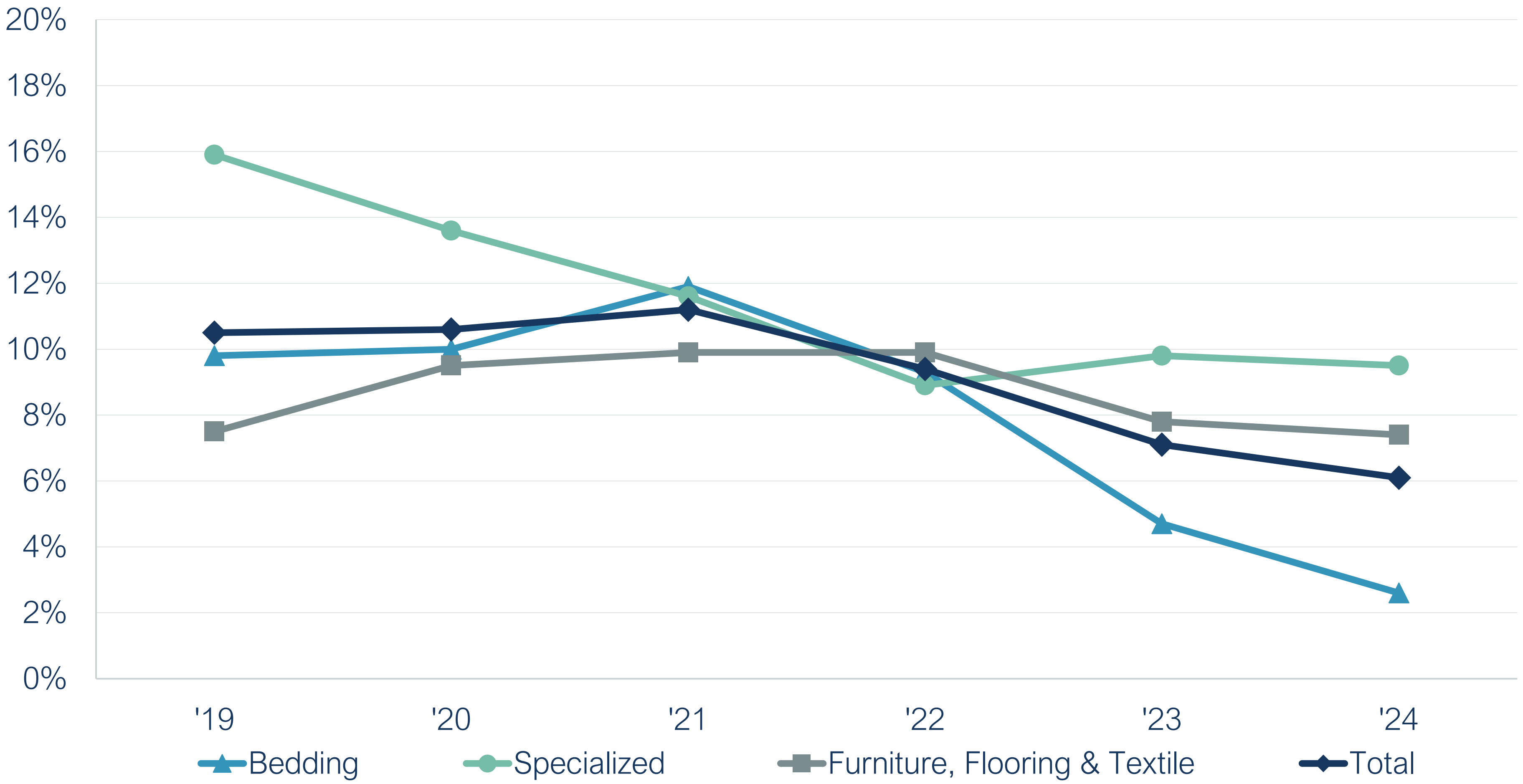
Sales and Adj. EPS





- Amounts are from continuing operations and exclude unusual items. See slides 31-34 for Non-GAAP reconciliation details.
- 2019–2020 financial data has been adjusted to apply the effects of the change from LIFO to FIFO

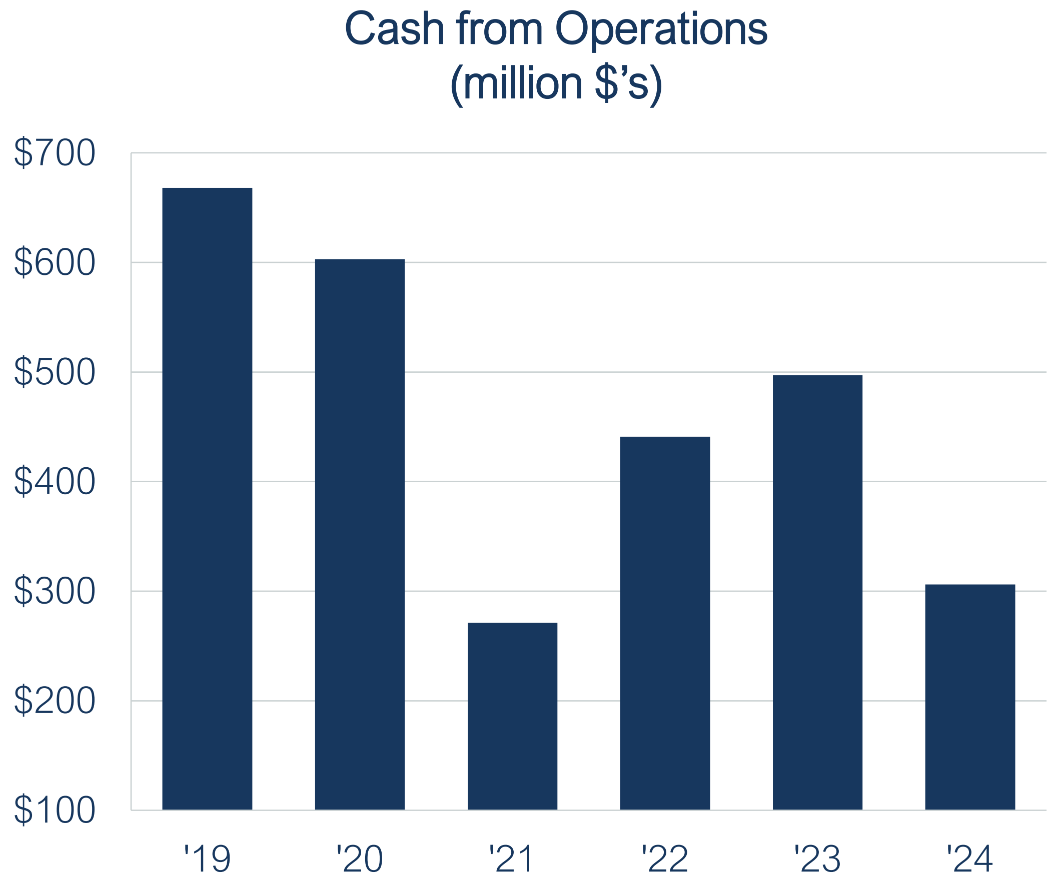
Segment Adj. EBIT Margins

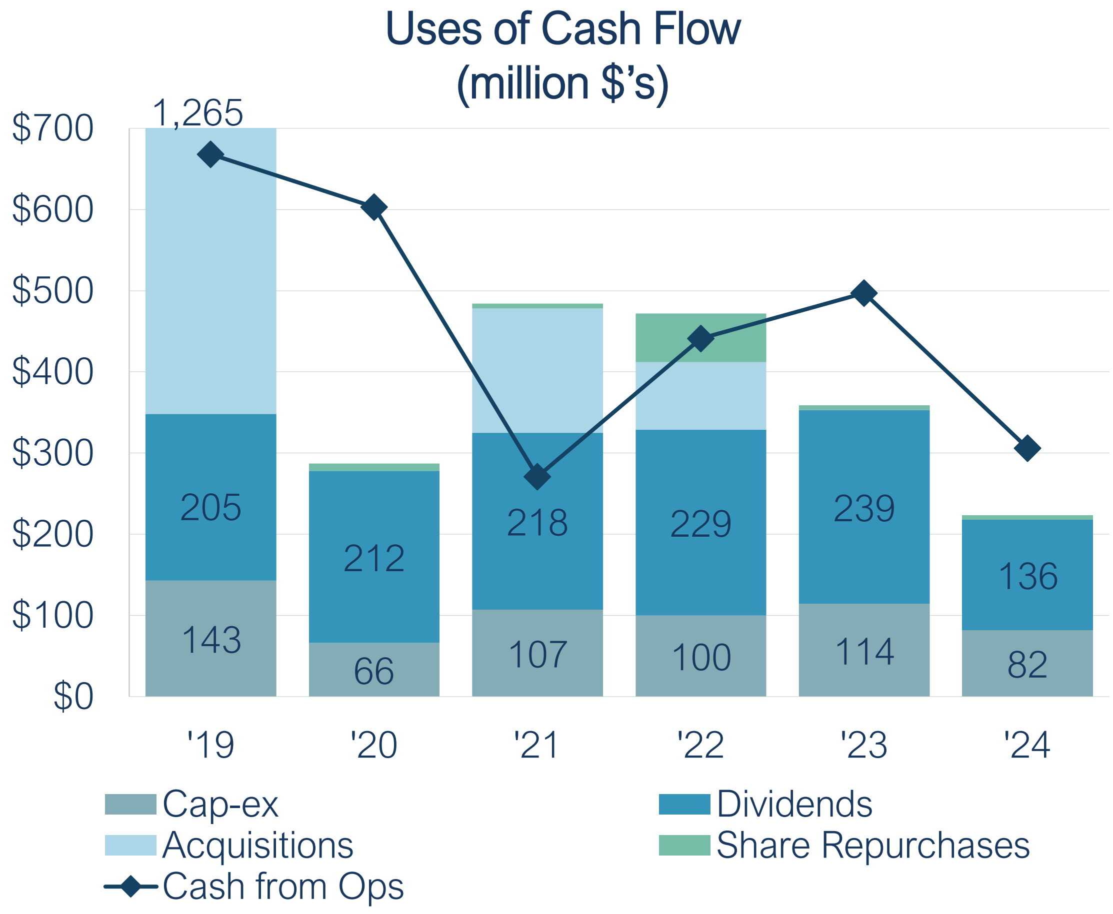


- Amounts are from continuing operations and exclude unusual items. See slides 31-34 for Non-GAAP reconciliation details.
- 2019–2020 financial data has been adjusted to apply the effects of the change from LIFO to FIFO

Strong Cash Flow Generation

Supports long-term investment in our business and shareholder returns





Non-GAAP Reconciliations

Non-GAAP Adjustments

($ millions, except EPS)	2019[2]	2020[2]	2021	2022	2023	2024
Non-GAAP Adjustments ($'s)[1]						
Goodwill Impairment	–	25	–	–	444	676
Restructuring, restructuring-related and impairment charges	10	8	–	–	–	50
CEO transition compensation costs	–	–	–	–	–	4
Gain from real estate sale	–	–	(28)	–	(11)	(31)
Gain from net insurance proceeds from tornado damage	–	–	–	–	(9)	(2)
Note impairment	–	8	–	–	–	–
Stock write-off from 2008 divestiture	–	4	–	–	–	–
ECS transaction costs	1	–	–	–	–	–
Non-GAAP adjustments (pre-tax $'s)	11	45	(28)	–	424	696
Income tax impact	(1)	(4)	7	–	(98)	(46)
Special tax items	–	–	–	–	–	5
Non-GAAP adjustments (after tax $'s)	10	41	(21)	–	326	656
Diluted shares outstanding	135.4	135.9	136.7	136.5	136.3	137.3
EPS impact of non-GAAP adjustments	$.07	$.30	$(.16)	$–	$2.39	$4.78

[1] Calculations impacted by rounding
[2] Adjusted for effects of change from LIFO to FIFO

Reconciliation of Adj EBIT, Adj EBIT Margin, Adj EBITDA, and Adj EBITDA Margin

($ millions, except EPS)	2019[2]	2020[2]	2021	2022	2023	2024
Net trade sales	$4,753	$4,280	$5,073	$5,147	$4,725	$4,384
EBIT (continuing operations)	$487	$408	$596	$485	($90)	($430)
Non-GAAP adjustments, pre-tax[1]	11	45	(28)	—	424	696
Adjusted EBIT (cont. operations)	**$498**	**$453**	**$568**	**$485**	**$334**	**$267**
Adjusted EBIT margin	*10.5%*	*10.6%*	*11.2%*	*9.4%*	*7.1%*	*6.1%*
Adjusted EBIT (cont. operations)	$498	$453	$568	$485	$334	$267
Depreciation & amortization	192	189	187	180	180	136
Adjusted EBITDA (cont. operations)[3]	**$690**	**$642**	**$755**	**$665**	**$513**	**$403**
Adjusted EBITDA margin	*14.5%*	*15.0%*	*14.9%*	*12.9%*	*10.9%*	*9.2%*

[1] See slide 31 for adjustment details
[2] Adjusted for effects of change from LIFO to FIFO
[3] Calculations impacted by rounding

Reconciliation of Adj Earnings and Adj EPS

($ millions, except EPS)	2019[3]	2020[3]	2021	2022	2023	2024
Earnings (continuing operations)	$314	$253	$403	$310	($137)	($511)
Non-GAAP adjustments, after tax[1]	10	41	(21)	—	326	656
Adjusted Earnings (cont. operations)[2]	**$324**	**$294**	**$381**	**$310**	**$189**	**$144**
Diluted EPS (continuing operations)	$2.32	$1.86	$2.94	$2.27	($1.00)	($3.73)
EPS impact from non-GAAP adjs[1]	.07	.30	(.16)	—	2.39	4.78
Adjusted EPS (cont. operations)	**$2.39**	**$2.16**	**$2.78**	**$2.27**	**$1.39**	**$1.05**

[1] See slide 31 for adjustment details
[2] Calculations impacted by rounding
[3] Adjusted for effects of change from LIFO to FIFO

Reconciliation of Adj EBITDA by Segment

Leggett & Platt®

($ millions, except EPS)	2019[2]	2020[2]	2021	2022	2023	2024
Bedding Products Segment						
EBITDA	$322	$299	$428	$324	($240)	($490)
Adjustments [1]	6	11	(28)	—	436	594
Adjusted EBITDA	$328	$310	$400	$324	$196	$104
Specialized Products Segment						
EBITDA	$212	$136	$161	$140	$166	$107
Adjustments [1]	—	30	—	—	—	54
Adjusted EBITDA	$212	$166	$161	$140	$166	$161
Furniture, Flooring & Textile Products Segment						
EBITDA	$128	$152	$184	$188	$151	$80
Adjustments [1]	5	2	—	—	(12)	45
Adjusted EBITDA	$133	$154	$184	$188	$139	$125

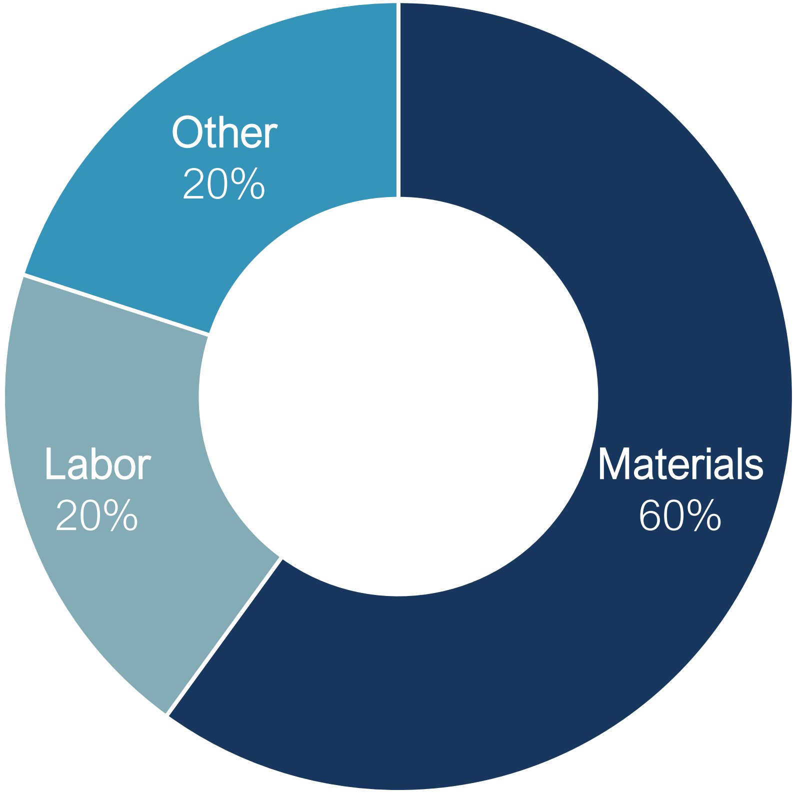
[1] See slide 31 for adjustment details

[2] Adjusted for effects of change from LIFO to FIFO

Additional Information

Cost Structure

- Costs are roughly 75% variable, 25% fixed
- Incremental/decremental volume
  - 25–35% contribution margin



Cost of Goods Sold Composition (approximate):

Materials

- Steel ~20% of RMs
- Chemicals ~10% of RMs
- Woven & nonwoven fabrics ~15% of RMs
- Metals (titanium, nickel, stainless, chrome bar) ~6% of RMs
- Plastics & resins ~5% of RMs
- Wood ~3% of RMs
- Foam scrap, fibers ~2% of RMs
- Others, including sub-assemblies, hardware, components, finished products purchased for resale, etc. ~40% of RMs

Labor

- Includes all burden and overhead

Other

- Supplies ~3% of COGS
- Depreciation, utilities, maintenance – each ~2% of COGS
- Shipping/transportation ~7% of COGS
- Also includes rent, insurance, property tax, etc.

Commodity Impact

Steel

- Primarily scrap, rod, and flat-rolled
- Impact from inflation/deflation
  - Typically pass through; lag is ~90 days
- Change in metal margin (mkt price for rod – mkt price for scrap)
  - Our scrap cost and rod pricing moves with the market; large swings could cause Bedding Products segment earnings volatility
  - Rod pricing is sensitive to tariff rates which influence pricing and can cause metal margin expansion or compression

Chemicals

- Primarily TDI, MDI, and polyols
- Impact from inflation/deflation
  - Typically pass through; lag is ~30 days

Diverse Global Customer Base

Leggett & Platt

*Diverse Customer Base, Low Concentration - Top 10 Customers: **32%** of Sales; Largest Customer: **8%** of Sales*

In North America:

- Adient
- Steelcase
- JLG (An Oshkosh Corporation Business)
- gm
- purple
- Rooms To Go
- Ashley
- The Home Depot
- Walmart
- La-Z-Boy Incorporated
- Lincoln Electric
- Tempur Sealy
- Ford
- Mattress Firm
- MillerKnoll
- Best Home Furnishings
- Berkshire Hathaway Inc.
- Magna
- Lowe's
- sam's club
- Serta Simmons Bedding
- sleep number
- HNI
- MCF Industries
- Toyota Industries Corporation
- Haworth
- 3Z Brands
- Lear
- Stellantis

In Europe and Asia:

- Emma
- Hyundai
- Natuzzi
- Silentnight
- Sleepeezee
- Hilding Anders
- Sanyo
- Volkswagen
- Fritz Hansen
- bensons for beds
- Nissan Motor Corporation
- Volvo Construction Equipment Global
- Toyota
- Kuka
- Forvia Inspiring mobility
- Honda
- Dreams
- Recticel Group
- HAY
- Geely

2025 Sustainability Highlights

Leggett & Platt

Our People

- Foster a positive, engaging, and inclusive culture
- Enhance our safety culture

Innovative Products

- Reduce environmental impacts of our products across their lifecycle
- Improve chemical management in our business

The Environment

- Demonstrate our ongoing commitment to environmental responsibility
- Reduce greenhouse gas (GHG) emissions

Innovative Products

- Improve performance of our fleet
- Maintain ethical and responsible sourcing practices

Business Ethics & Governance

- Uphold high standards of ethical conduct
- Maintain a high-functioning and effective Board of Directors and Executive Leadership Team

Forward-Looking Statements and Non-GAAP Financial Measures

Statements in this presentation that are not historical in nature are “forward-looking,” such as net positive benefit from tariffs, tariff impacts, our ability to mitigate tariffs, Geo Components and Fabric Converting market outlook, anticipated recovery in our residential businesses, expected impact of economic indicators, restructuring plan impacts, including EBIT benefit, amount and timing of cash and non-cash restructuring-related costs and completion of initiatives, cash from real estate sales, and sales attrition; sales, demand, volume, net trade sales, guidance, EPS, EBIT, adjusted EPS, net debt to adjusted EBITDA leverage target, adjusted EBIT, adjusted EBIT margin, implied adjusted EBIT margin, currency benefit, EPS impact of non-GAAP adjustments, raw material-related prices, growth of automotive exports from China to Europe, construction spending, macroeconomic risks, consumer spending, market demand and trends, capital allocation priorities, use of cash to reduce debt, small strategic acquisitions, share repurchases, operating cash flow, potential program delays and cancellations resulting from slower transitions from internal combustion engine (ICE) vehicles to electric vehicles (EVs), metal margin changes, the potential impact of scrap cost and rod pricing volatility on Bedding Products segment earnings, and the sensitivity of rod pricing to tariff rates. All forward-looking statements are qualified by the cautionary statements in this provision and reflect only the expectations of Leggett at the time the statement is made. Because forward-looking statements deal with the future, they are subject to risks, uncertainties and developments which might cause actual events or results to differ materially from those reflected in any forward-looking statement. We do not have, and do not undertake, any duty to update or revise any forward-looking statement to reflect events or circumstances after the date on which the statement was made. These risks and uncertainties include: increased trade costs, including tariffs; ability and/or timing to shift production, ability to source domestically or from lowest total cost countries; ability to pass on price increases and manage inventory; possibility that restructuring estimates may change, ability to timely implement the restructuring plan or receive benefits and proceeds from real estate sales, and impact on employees, customers and vendors; our ability to accurately forecast sales and earnings; adverse impact caused by: inflation and deflation; macroeconomic impacts; product demand; growth rates and opportunities in industries in which we participate; our ability to obtain raw materials, parts, and labor and ship finished products; impairment of goodwill and long-lived assets; volatility of Chinese EV manufacturers’ growth; declines in multinational OEM’s market share, resulting in reduction of demand for our Automotive products; access to the commercial paper market and debt market access; increased borrowing costs due to credit rating changes; our ability to reduce or maintain current debt levels; credit facility access and covenant compliance; supply chain shortages and disruptions; ability to manage working capital and collect receivables; market conditions; consumer confidence, housing turnover, employment levels, interest rates, and trends in capital spending; price and product competition; our market share in goods and services we sell or provide; cost of raw materials, parts, labor, and energy; cash generation sufficient to pay debts or the dividend; cash repatriation from foreign accounts; enforcement of antidumping and countervailing duties; disruption of the semiconductor industry and our operations due to conflict between countries, and evolving export controls; ability to maintain profit margins if customers change the quantity or mix of our products; political risks; legal and regulatory changes (including trade laws); realization of deferred tax assets and challenges to tax positions; foreign operating risks; cybersecurity incidents; unauthorized use of artificial intelligence; the functioning of our internal business processes and information systems through technology failures; customer losses and insolvencies; disruption to our steel rod mill, wire mills and other operations; development of commercially viable and innovative products; severe weather events, disaster, fire, explosion, terrorism, pandemic, or governmental action; foreign currency fluctuation; data privacy; litigation risks; climate change and sustainability-related risks and costs; pension settlement charges; and risk factors in Leggett’s Form 10-K, Form 10-Q, and Form 8-K.

<u>Market and Industry Data</u>
Unless we indicate otherwise, we base the information concerning our markets/industry contained herein on our general knowledge of and expectations concerning those markets/industry, on data from various industry analyses, on our internal research, and on adjustments and assumptions that we believe to be reasonable. However, we have not independently verified data from market/industry analyses and cannot guarantee their accuracy or completeness.

<u>Non-GAAP Financial Measures</u>
While we report financial results in accordance with accounting principles generally accepted in the U.S. (“GAAP”), this presentation includes non-GAAP measures. These include net debt to adjusted EBITDA, pro forma net debt to adjusted EBITDA, adjusted EPS, EBIT, adjusted EBIT, adjusted EBIT margin, implied adjusted EBIT margin, adjusted Segment EBIT margins, adjusted Segment EBITDA margin, adjusted EBITDA, adjusted EBITDA margin, and adjusted earnings. We believe these non-GAAP measures are useful to investors in that they assist investors’ understanding of underlying operational profitability. Management uses these non-GAAP measures as supplemental information to assess the company’s operational performance. In addition, with respect to the net debt to adjusted EBITDA ratio, management and investors use this ratio as supplemental information to assess ability to pay off debt. This ratio is calculated differently than the Company’s credit facility covenant ratio.

The above non-GAAP measures may not be comparable to similarly titled measures used by other companies and should not be considered a substitute for, or more meaningful than, their GAAP counterparts.

Contact Us for Additional Information

Ticker:	LEG (NYSE)
Website:	www.leggett.com
Email:	invest@leggett.com
Phone:	(417) 358-8131

Cassie Branscum
Vice President

Katelyn Pierce
Analyst

Webcast replay and Company Fact Book are available at www.leggett.com