# Company Update

*March 2026*

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

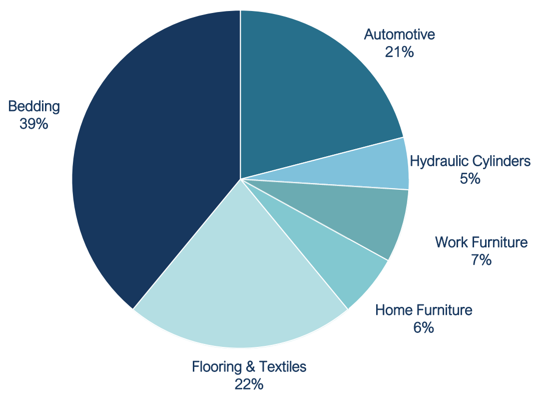
**Engaged** management team
- Deep company knowledge and understanding of our diverse portfolio of businesses
- Commitment to sustainability through our people, our products, and our processes

Focused on **improving long-term profitability**
- Restructuring plan substantially complete and operational efficiency improvements continue

# At a Glance: Diverse Portfolio

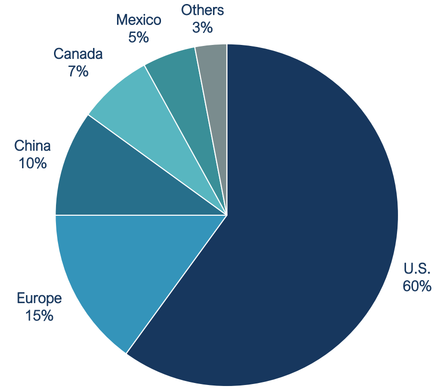
## Product Mix

(based on 2026 estimated net trade sales)




## Geographic Split

(based on production)

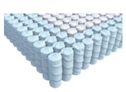





# At a Glance: Segments

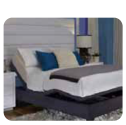
## Bedding Products

*39% of 2026e 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

*26% of 2026e net trade sales*

### Automotive

*Seating Comfort*

- Auto seat support and lumbar systems

*In-Car Motion Systems*

- Motors, actuators, and cables

### Hydraulic Cylinders

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

## Furniture, Flooring & Textile Products

*35% of 2026e net trade sales*

### Home Furniture

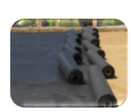
- Recliner mechanisms
- Seating and sofa sleeper components

### Work Furniture

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

### Flooring Products

- Carpet cushion
- Hard surface underlayment

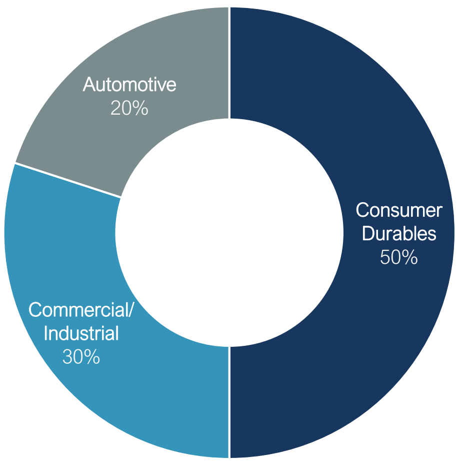


### Textile Products

- Textile converting
- Geo components

# At a Glance: Macro Market Exposure

*Over time, sustained improvement in key economic factors will drive multi-year recovery for our residential businesses which have remained well below average cycle levels*




## 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 Considerations

**We expect tariffs to continue to be a net positive for Leggett**

### Benefits

- ✓ Domestic steel tariffs have led to expanded metal margins
- ✓ Most products are region for region; our products are largely manufactured and sold within the same region

### Cost 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 Opportunities

- ↑ Well positioned to serve customers desiring domestically produced products

### Potential Risks

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

# Strategic Priorities

Leggett & Platt


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

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

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- ✓ 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 2026, we plan 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

STRATEGIC PRIORITIES:
Margin Improvement

# Restructuring Initiatives

Leggett & Platt

## 2024 Accomplishments

### Bedding Products
- ✓ Reduced footprint by 14 locations (10 in U.S. Spring, 3 in Specialty Foam, 1 in Adjustable Bed)
  - ✓ Consolidated all domestic innerspring production into 4 remaining locations
  - ✓ Exited Mexican innerspring operation
- ✓ Downsized Chinese innerspring operation
- ✓ Sold 2 properties

### Furniture, Flooring & Textile Products
- ✓ Closed 1 facility in Home Furniture
- ✓ Closed 1 facility in Flooring Products and substantially completed Phase 1 of Flooring Products restructuring

### Specialized Products
- ✓ Initiated Hydraulic Cylinders restructuring

### Corporate
- ✓ Reduced G&A cost structure

## 2025 Accomplishments

### Bedding Products
- ✓ Divested a small U.S. machinery business
- ✓ Sold 4 properties
- ✓ Largely completed Specialty Foam restructuring
  - ✓ Consolidated 1 Specialty Foam production facility

### Furniture, Flooring & Textile Products
- ✓ Completed Phase 1 and substantially completed Phase 2 of Flooring Products restructuring
  - ✓ Consolidated 2 Flooring Products production facilities
- ✓ Sold 1 property

### Specialized Products
- ✓ Completed manufacturing efficiency improvement activities in Hydraulic Cylinders
  - ✓ Right-sized our Hydraulic Cylinders plant in the UK



STRATEGIC PRIORITIES:
Margin Improvement

# Restructuring Plan Financials

Leggett & Platt

| | 2024 Actuals | Q4 2024 | Q4 2025 | 2025 Incremental[1] | 2025 Actuals | Full Plan Run Rate Estimates |
|---|---|---|---|---|---|---|
| Sales Attrition[2] | $15m | $8m | $13m | $38m | $53m | ~$60m |
| EBIT Benefit | $22m | $12m | $17m | $41m | $63m | ~$70m |

| | 2024 Actuals | Q4-25 | 2025 Actuals | Total Plan Estimates |
|---|---|---|---|---|
| Cash from Real Estate | $20m | $6m | $28m | $70–$80m |
| Restructuring and Restructuring-Related Costs | $48m | $19m | $30m | ~$80m |
| Cash | $30m | $1m | $9m | ~$40m |
| Non-cash | $18m | $18m | $21m | ~$40m |

[1] Incremental represents the YOY change in sales attrition and EBIT benefit
[2] 2025 includes $12m from the divestiture of a small U.S. machinery business in our Bedding Products segment

# 2026 Guidance

Leggett & Platt

*Issued 2/11/26 and not updated since*

- Sales: $3.8–$4.0 billion; down 1% to 6% versus 2025
  - 2025 divestitures to reduce sales by 3%
  - Volume is expected to be flat to down low-single digits
  - Volume at the midpoint:
    - Down low-single digits in Bedding Products Segment
    - Down low-single digits in Specialized Products Segment
    - Flat in Furniture, Flooring & Textile Products Segment
  - Raw material-related price increases and currency benefit combined is expected to increase sales low single digits
- Adjusted EPS: $1.00–$1.20
  - At the midpoint, increase versus 2025 due primarily to operational efficiency improvements, disciplined cost management, favorable sales mix, and full year benefit of metal margin expansion that started in Q2 2025, partially offset by lower volume
- Implied adjusted EBIT margin of 6.3%–7.0%
- Operating cash flow $225–$275 million



STRATEGIC PRIORITIES:
Long-Term Profitable Growth

# Bedding Products Strategy

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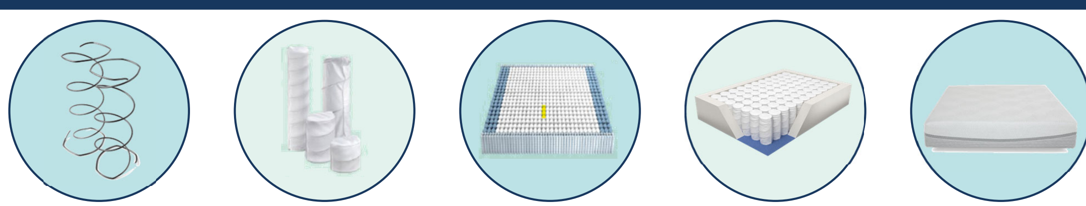
1. **Grow content** through semi-finished products and private label finished mattresses
2. **Defend attractive market share** and **pursue profitable volume** opportunities, where available
3. Focus on **strategic partnerships** and **market-leading innovation** across product lines

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



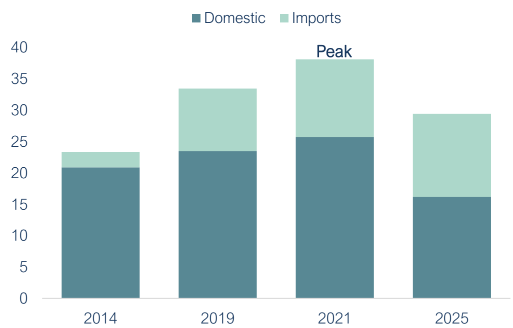

INCREASING VALUE AND CONTENT
~8x AUSP increase from open coil innersprings to hybrid mattresses

# Domestic Bedding Market Trends

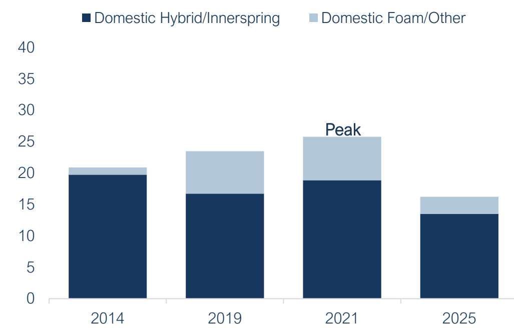
*Demand declined 20% from 2021 to 2025, but domestic production declined 35% due to continued import market share growth*

*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*

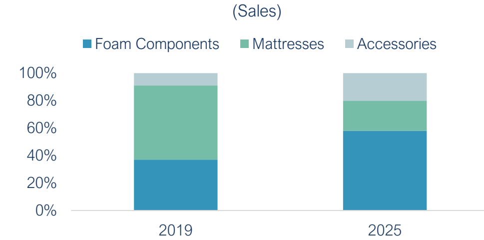


# Leggett Bedding Products Trends

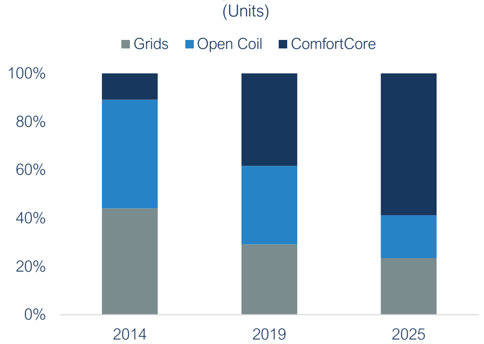
*Consumer preference changes have led to declines in open coil and box springs, and our strategy has shifted to focus more on content gains through ComfortCore®, including semi-finished products*

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

### Specialty Foam Product Mix[2]
(Sales)




### US Spring Product Mix[1]
(Units)

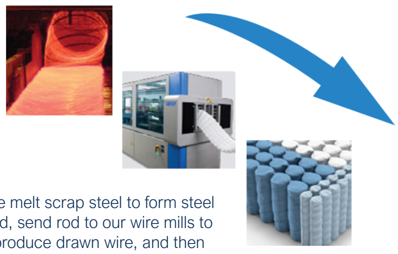



*Historically, the ECS customer base was heavily weighted towards digitally native mattress brands, which have experienced outsized declines in the recent demand downturn*

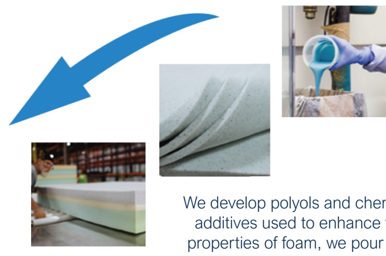
[1] Grids are the steel components sold to OEM customers for box spring production.
[2] Accessories include pillows and mattress toppers

# Bedding Products Value Chain

*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



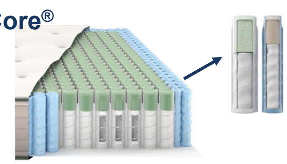
# Bedding Products Innovation

*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®**

- ✓ 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 our in-car motion systems including motor and actuator content** in existing applications and explore additional automotive applications

## Priorities

- ✓ Reinvigorate North American OEM relationships
- ✓ Cultivate relationships with Chinese OEMs
- ✓ Adopting new sustainability goals that are in line with industry standards
- ✓ 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

### North America
- Program delays and potential cancellations resulting from slower ICE to EV transitions
- Consumer affordability issues
- Inflationary pressures due to tariff driven price increases

### Asia (Greater China)
- NEV incentives reduced, causing some near-term headwinds
- Expect continued growth of exports to Europe and India

### Asia (Japan & South Korea)
- Chinese OEMs continue to take market share from multinational OEMs, including Japanese and Korean automakers, leading to production declines and program delays

### Europe
- Economic softness and consumer affordability issues
- Chinese OEMs continue to take share from multinational OEMs, leading to production declines and program delays

## Leggett Outlook

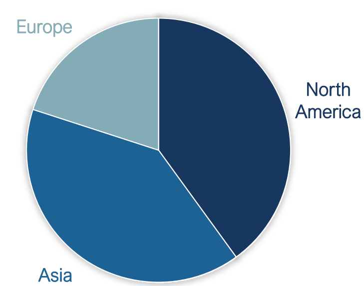
### North America
- Volume remains pressured
- USMCA & industry shift toward regional supply chains support share retention & offer additional opportunities

### Asia (Greater China)
- Pursuing growth among Chinese OEMs, especially with newer EV-focused OEMs
- Revenue is expected to benefit from FX in 2026

### Asia (Japan & South Korea)
- Regional volume stable, while we gain ground via increased demand among targeted local customers
- Favorable content mix
- Revenue is expected to benefit from FX in 2026

### Europe
- Strategic, regional growth targets opportunities among Chinese OEMs localizing in EU, as well as new & incumbent business
- Favorable content mix
- Revenue is expected to benefit from FX in 2026

## Leggett Sales
(geography of end consumption)



# Automotive Innovation

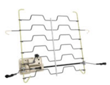
*Our products align with long-term consumer preferences trending towards greater comfort and convenience*

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

1

Mid-Class Luxury Massage

Advanced/ Vibration Massage

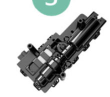


CP5 Mechanical Lumbar


*We excel in developing customized solutions for customer-specific applications*

In-car motion systems including 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

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

- ✓ 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

### Fabric Converting Priorities

- ✓ 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

## 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* |

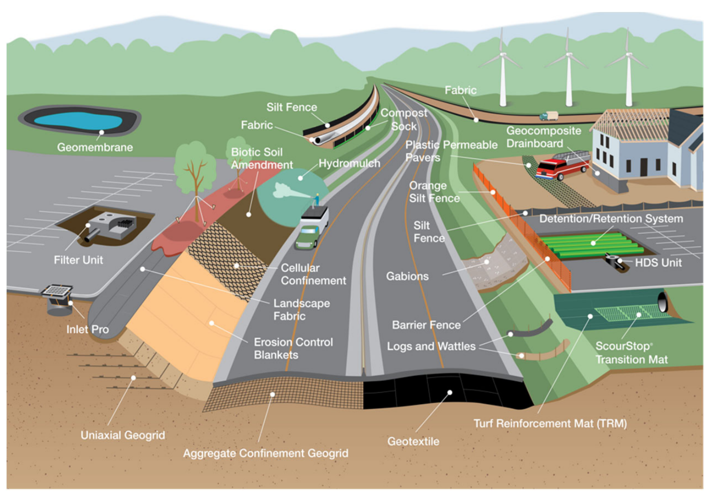


# Textiles – Geo Components

*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:

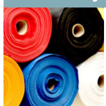
- DOT construction projects
- Renewable energy infrastructure
- Oil and gas applications
- Soil and water erosion control
- Stormwater pollution prevention
- Subsurface drainage systems
- Revegetation applications
- Retail/residential landscaping



# Textiles – Fabric Converting

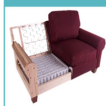
*Our vertically integrated dye and finishing mill enables us to serve our customers in a variety of residential, commercial, and industrial applications with competitive prices and outstanding product quality*

### Dye & Finish



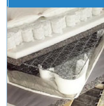
- Topical finishes are water-repellant, fire-retardant and more

### Furniture



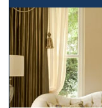
- Seat decking
- Cushion wraps
- Dustcovers

### Bedding



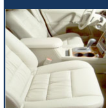
- Quilt backing
- Pillow-top inserts
- FR barriers
- Dustcovers

### 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?

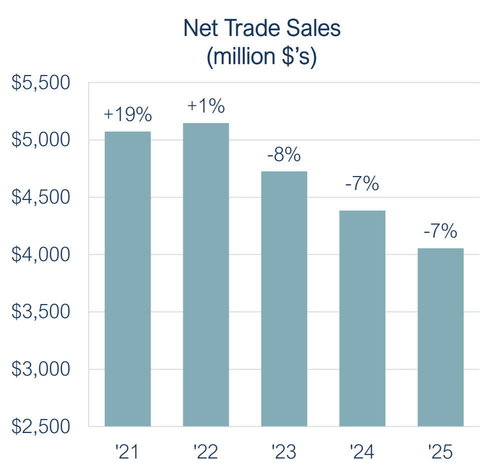
*We are executing a disciplined plan to drive long-term value for shareholders*

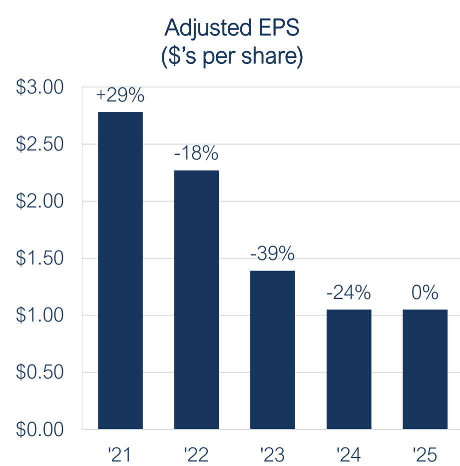
- ✓ **Strong competitive positions in our core markets**. We are an innovator in our markets, dedicated to helping our customers succeed.
- ✓ **Restructuring activities** have reduced costs and resulted in an optimized manufacturing footprint.
- ✓ **Solid balance sheet**. We have significantly reduced debt and currently have three $500m long-term bonds with maturities ranging from November 2027 to 2051, each with attractive interest rates <5%.
- ✓ **Significant cash flow generation**. Future free cash flow will be used for net debt reduction, small strategic 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

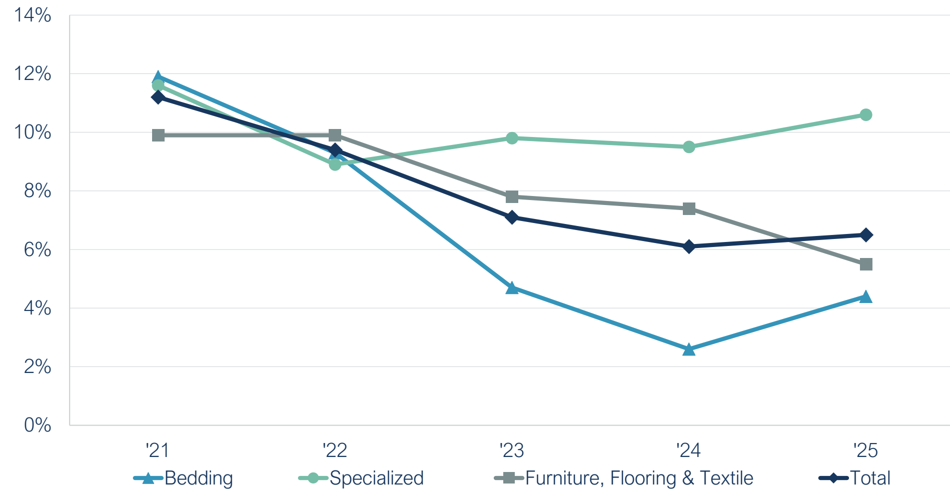
## Sales and Adj. EPS




- Amounts are from continuing operations and exclude unusual items. See slides 30-33 for Non-GAAP reconciliation details.

# Segment Adj. EBIT Margins

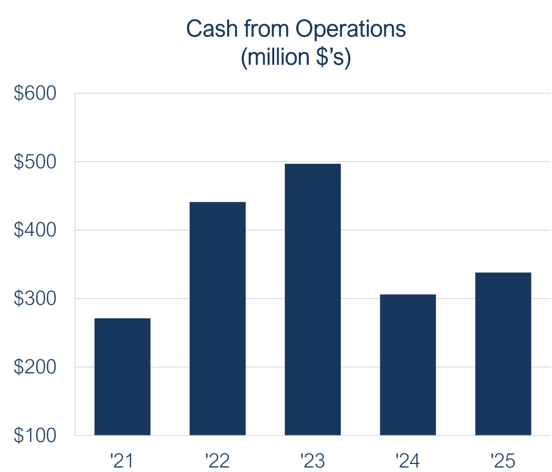


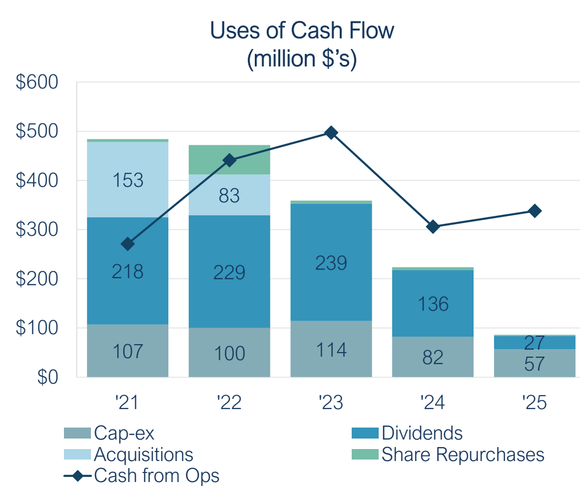

- Amounts are from continuing operations and exclude unusual items. See slides 30-33 for Non-GAAP reconciliation details.



# Strong Cash Flow Generation

*Supports long-term investment in our business and shareholder returns*



# Non-GAAP Reconciliations

# Non-GAAP Adjustments

| *($ millions, except EPS)* | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|
| Non-GAAP Adjustments ($'s)[1] | | | | | |
| Gain on sale of Aerospace Products Group | – | – | – | – | (91) |
| Net gain from insurance proceeds | – | – | (9) | (2) | (35) |
| Gain from real estate sale | (28) | – | (11) | (31) | (29) |
| Restructuring, restructuring-related and impairment charges | – | – | – | 50 | 36 |
| Pension Settlement charge | – | – | – | – | 22 |
| Somnigroup unsolicited offer evaluation costs | – | – | – | – | 3 |
| Goodwill Impairment | – | – | – | 676 | – |
| CEO transition compensation costs | – | – | – | 4 | – |
| Long-lived asset impairment | – | – | 444 | – | – |
| Note impairment | – | – | – | – | – |
| Stock write-off from 2008 divestiture | – | – | – | – | – |
| Non-GAAP adjustments (pre-tax $'s) | (28) | – | 424 | 696 | (93) |
| Income tax impact | 7 | – | (98) | (46) | 1 |
| Special tax items | – | – | – | 5 | 2 |
| Non-GAAP adjustments (after tax $'s) | (21) | – | 326 | 656 | (90) |
| Diluted shares outstanding | 136.7 | 136.5 | 136.3 | 137.3 | 139.7 |
| EPS impact of non-GAAP adjustments | ($.16) | $– | $2.39 | $4.78 | ($.64) |

[1] Calculations impacted by rounding

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

Leggett & Platt

| ($ millions, except EPS) | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|
| Net trade sales | $5,073 | $5,147 | $4,725 | $4,384 | $4,055 |
| EBIT (continuing operations) | $596 | $485 | ($90) | ($430) | $356 |
| Non-GAAP adjustments, pre-tax[1] | (28) | — | 424 | 696 | (93) |
| **Adjusted EBIT (cont. operations)** | **$568** | **$485** | **$334** | **$267** | **$263** |
| *Adjusted EBIT margin* | *11.2%* | *9.4%* | *7.1%* | *6.1%* | *6.5%* |
| Adjusted EBIT (cont. operations) | $568 | $485 | $334 | $267 | $263 |
| Depreciation & amortization | 187 | 180 | 180 | 136 | 122 |
| **Adjusted EBITDA (cont. operations)[2]** | **$755** | **$665** | **$513** | **$403** | **$385** |
| *Adjusted EBITDA margin* | *14.9%* | *12.9%* | *10.9%* | *9.2%* | *9.5%* |

[1] See slide 30 for adjustment details
[2] Calculations impacted by rounding



# Reconciliation of Adj Earnings and Adj EPS

Leggett & Platt

| ($ millions, except EPS) | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|
| Earnings (continuing operations) | $403 | $310 | ($137) | ($511) | $235 |
| Non-GAAP adjustments, after tax[1] | (21) | — | 326 | 656 | (90) |
| **Adjusted Earnings (cont. operations)[2]** | **$381** | **$310** | **$189** | **$144** | **$146** |
| Diluted EPS (continuing operations) | $2.94 | $2.27 | ($1.00) | ($3.73) | $1.69 |
| EPS impact from non-GAAP adjs[1] | (.16) | — | 2.39 | 4.78 | (.64) |
| **Adjusted EPS (cont. operations)** | **$2.78** | **$2.27** | **$1.39** | **$1.05** | **$1.05** |

[1] See slide 30 for adjustment details
[2] Calculations impacted by rounding

# Reconciliation of Adj EBITDA by Segment

Leggett & Platt

| ($ millions, except EPS) | 2021 | 2022 | 2023 | 2024 | 2025 |
|---|---|---|---|---|---|
| *Bedding Products Segment* | | | | | |
| EBITDA | $428 | $324 | ($240) | ($490) | $154 |
| Adjustments [1] | (28) | — | 436 | 594 | (30) |
| Adjusted EBITDA [2] | $400 | $324 | $196 | $104 | $123 |
| *Specialized Products Segment* | | | | | |
| EBITDA | $161 | $140 | $166 | $107 | $239 |
| Adjustments [1] | — | — | — | 54 | (85) |
| Adjusted EBITDA | $161 | $140 | $166 | $161 | $154 |
| *Furniture, Flooring & Textile Products Segment* | | | | | |
| EBITDA | $184 | $188 | $151 | $80 | $97 |
| Adjustments [1] | — | — | (12) | 45 | (3) |
| Adjusted EBITDA | $184 | $188 | $139 | $125 | $94 |

[1] See slide 30 for adjustment details
[2] Calculations impacted by rounding



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# Additional Information

# Cost Structure

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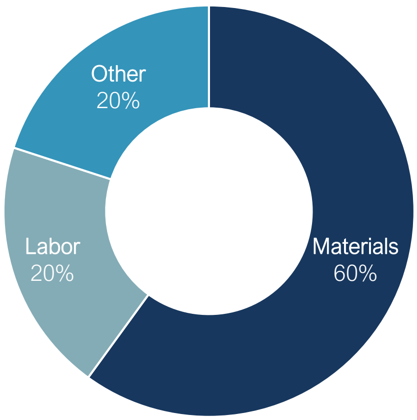
- Costs are roughly 75% variable, 25% fixed
- Incremental/decremental volume
  - 25—35% contribution margin




### Cost of Goods Sold Composition (approximate):

**Materials**
- Steel ~20% of RMs
- Chemicals ~10% of RMs
- Woven & nonwoven fabrics ~15% of RMs
- Metals (chrome bar, aluminum) ~2% 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. ~45% 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

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# Diverse Global Customer Base

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*Diverse Customer Base, Low Concentration - Top 10 Customers: 31% of Sales; Largest Customer: 7% of Sales*

## In North America:

ADIENT, Steelcase, JLG, 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, 32 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, Geely, Recticel Group, HAY



# 2025 Sustainability Highlights

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### 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 product mix, segment net trade sales, net positive benefit from tariffs, tariff impacts, our ability to mitigate tariffs, organic growth, strategic acquisitions, shareholder returns, restructuring plan impacts, including EBIT benefit, amount and timing of cash and non-cash restructuring-related costs, cash from real estate sales, and sales attrition; sales, demand, consolidated and segment volume, adjusted EPS, operational efficiency improvements, disciplined cost management, favorable sales mix, full year benefit from metal margins, net debt to adjusted EBITDA leverage target, implied adjusted EBIT margin, currency benefit, raw material-related prices, use of cash to reduce net debt and other uses, automotive revenue benefit from FX, automotive outlook in North America, Asia and Europe, long-term textile market outlook, operating cash flow, long-term margin expansion and profitable growth. 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: risks related to our strategic review process and any potential strategic transaction, 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 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.

Market and Industry Data
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.

Non-GAAP Financial Measures
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, adjusted EPS, EBIT, adjusted EBIT, adjusted EBIT margin, implied adjusted EBIT 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.



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