

# OUR PRODUCTS ARE ALL AROUND YOU



## Leggett Distinctives:

- Targeting Total Shareholder Return (TSR) in top third of S&P 500
- Strong balance sheet and cash flow
- Disciplined use of cash
- ~4% dividend yield; 49 annual increases
- Leader in most markets; few large competitors
- Opportunities for long-term growth
  - internal initiatives + market growth + acquisitions
  - large addressable markets
- Management has "skin in the game"
  - significant stock owners; forego comp in exchange for shares
  - incentive comp aligned with TSR focus

## Growth Framework:

- Targeting 6-9% average annual revenue growth (organic + acquisition)
- Three avenues of growth:
  1. Increasing content and new programs
  2. Expanding addressable markets
  3. Identifying new growth platforms

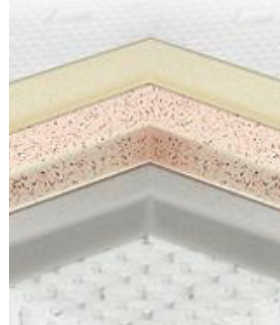
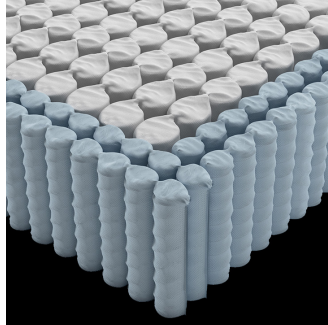
## Long-term Cash Use Priorities:

- Fund organic growth
- Pay dividends
- Fund strategic acquisitions
- Repurchase stock with available cash

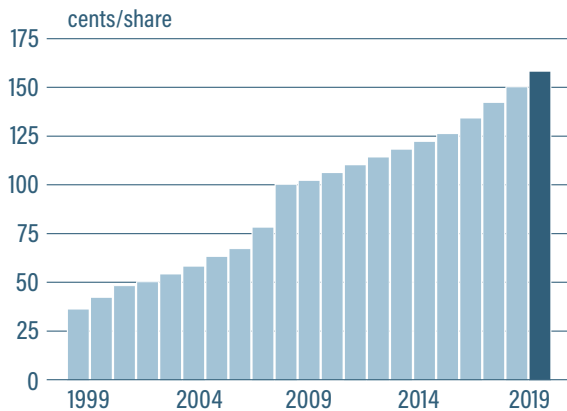
Leggett & Platt is a diversified manufacturer that conceives, designs, and produces a broad variety of engineered components and products for customers worldwide. The company has been headquartered in Carthage, Missouri, since its founding 137 years ago in 1883.

**NYSE: LEG**  
**NOVEMBER 2020**

*Leggett & Platt*<sup>®</sup>



## Dividend History



- 49 consecutive years of dividend growth
- Target payout at ~50% of net earnings
- One of Standard & Poor's *Dividend Aristocrats*

## Financial Highlights

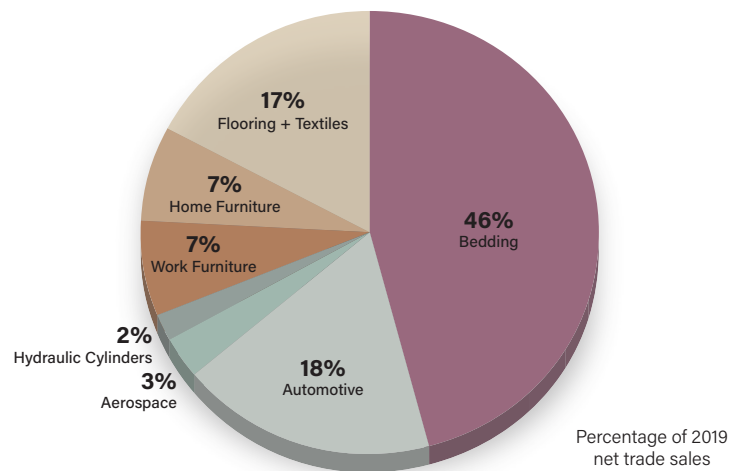
	2015	2016	2017	2018	2019
Net sales <sup>(1)</sup>	3,917	3,750	3,944	4,270	4,753
Adjusted EBIT <sup>(1)</sup>	510	492	468	473	529
Adjusted net earnings <sup>(1)</sup>	343	349	335	336	348
Cash from operations	359	553	444	440	668
Adjusted EPS (diluted) <sup>(1)</sup>	2.36	2.49	2.46	2.48	2.57
EPS diluted	2.28	2.76	2.13	2.26	2.47
Dividends per share	1.26	1.34	1.42	1.50	1.58
Adjusted EBIT margin <sup>(1)</sup>	13.0%	13.1%	11.9%	11.1%	11.1%
Debt to adjusted EBITDA <sup>(1)</sup>	1.5x	1.6x	2.1x	1.9x	2.9x
Shares Outstanding Dec. 31	135.6	133.5	131.9	130.5	131.8

(1) Continuing Operations – excludes non-recurring items

## Markets

### Leading U.S.-based Manufacturer of:

- Bedding components
- Automotive seat support and lumbar systems
- Specialty bedding foams and private-label finished mattresses
- Components for home furniture and work furniture
- Flooring underlayment
- Adjustable beds
- Bedding industry machinery



Percentage of 2019 net trade sales

## Stock Information

- 132.5 million shares outstanding at September 30, 2020
- Current indicated annual dividend of \$1.60/share
- Dividend yield 4%
- Last 12 months' price range of \$22.03 - \$55.42
- Last 12 months' daily volume averaged 1.4 million shares

## Quick Facts

- Listed on NYSE; Stock Ticker = LEG
- 2019 sales of \$4.75 billion; 34% international
- Broad customer base; mainly other manufacturers
- Few large competitors; almost none are public
- 3 reporting segments; 15 business units
- 140 manufacturing facilities in 18 countries

For More Information, Please Contact Investor Relations:

Phone: 417-358-8131  
Email: [invest@leggett.com](mailto:invest@leggett.com)

Visit our website at:  
[Leggett.com](http://Leggett.com)

Susan R. McCoy, Sr. Vice President  
Cassie J. Branscum, Senior Director  
Tarah L. Sherwood, Director  
Janna M. Fields, IR Specialist