

# BEDDING PRODUCTS

## Bedding Group

Global Leader in Bedding Technology and Manufacturing

### Addressable Market (at wholesale)

#### United States

Mattresses \$9B

Adjustable Foundations \$1B

Static Foundations \$1B

#### Europe

Mattresses \$6B

### Customers

Bedding manufacturers

Bedding brands & retailers

E-commerce retailers

Big box retailers

Industrial users of rod & wire:

Wire distributors

Packaging & baling companies

Mechanical spring mfrs.

### Competitors

Innerspring maker-users

Foam Producers:

Carpenter

FXI

Future Foam

Importers of:

Innersprings

Finished mattresses

Adjustable foundations

Machinery

Wire Producers:

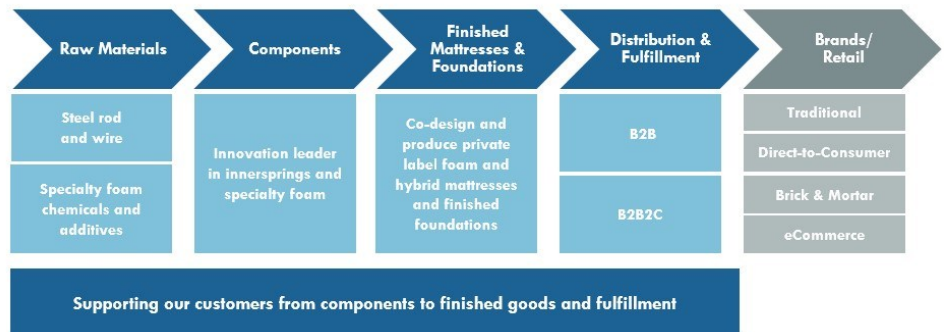
Davis Wire (Heico)

Mid-South

Taubensee

The emergence of compressed mattresses and the ability to purchase a mattress online created a wave of change that revolutionized the industry. As a result, consumers want the option to shop in store, online, or through their phone. These market changes created opportunities and we are well-positioned to capitalize on them.

Our Bedding business is positioned unlike any other in the world. We can support our customers' needs from components to finished compressed mattresses and foundations to distribution and fulfillment, either to our customer or directly to the consumer. Our full complement of bedding capabilities positions us to serve both traditional OEM customers and new market entrants and create value at each point along the value chain.



Our rod, wire and spring supply chain creates value through production and innovation with products like our ComfortCore<sup>®</sup> pocketed innersprings, Quantum<sup>®</sup> Edge perimeter support, and combination pocket innersprings. Our specialty foam operations bring innovation in specialty chemical additives that enhance foam performance by reducing heat retention and improving mobility, support, and durability. These innovations enable us to create quality compressed specialty foam and hybrid (a combination of specialty foam and innersprings) mattresses. In addition, we can provide adjustable foundations and ready-to-assemble static foundations either as standalone products or paired with mattresses for a sleep system.

### Competitive Advantages

- Breadth of product offering and ability to service customers anywhere in the value chain
- Industry leading R&D yields new and innovative products for our customers
- Vertically integrated to ensure availability and quality of key raw materials
- Cost advantage resulting from internal production of steel rod and wire, high volume manufacturing, efficient facilities and low labor content
- High-speed and flexible machine technology supports innerspring innovation and production efficiency

# BEDDING PRODUCTS

## Bedding Group

### Steel Rod & Wire

[www.leggettwiregroup.com](http://www.leggettwiregroup.com)

Our Sterling, IL rod mill has the capacity to melt ~550,000 tons of steel scrap. Billets are formed from the melted scrap and can then be used to make ~500,000 tons of steel rod. About 70% of the steel rod we produce is used by our two domestic wire mills; the remainder is sold externally into various industrial markets.

Our wire mills can produce approximately 400,000 tons of steel wire annually, making us the largest independent high carbon wire producer in the U.S. Our wire mills offer a wide range of drawing and finishing capabilities for both high and low carbon steel wire. The majority of this wire is used by Leggett operations; the remainder is sold to external customers and used in a number of products, including mechanical springs, appliance racking, and various other wire forms.



#### Major Operations

Illinois—Sterling  
Indiana—Kouts  
Missouri—Carthage

### U.S. Spring

[www.beddingcomponents.com](http://www.beddingcomponents.com)

Leggett & Platt has been the driving force in bedding components technology since inventing the bedspring in 1885. We are the world's leading manufacturer of mattress innersprings and boxsprings and own more mattress industry patents than anyone else in the world. Our operations manufacture multiple types of innersprings, boxsprings, and ready-to-assemble static foundations.

Our strongest performing product is our higher-value innerspring, ComfortCore®, which are fabric-encased coils that minimize partner disturbance. Our ComfortCore® innerspring can include added features such as Quantum® Edge, our narrow-diameter coils that form a perimeter around the mattress, and our newly introduced Eco-Base™, which integrates a robust fabric that replaces base foam and helps our customers eliminate a step in their manufacturing process.



#### Major Operations

Georgia—Monroe  
Kentucky—Winchester  
Missouri—Carthage  
Pennsylvania—Wilkes-Barre  
Texas—Ennis

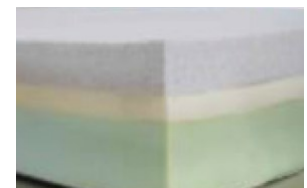
### Specialty Foam

[www.elitecomfortsolutions.com](http://www.elitecomfortsolutions.com)

[www.petersonchemicals.com](http://www.petersonchemicals.com)

In 2019, we acquired Elite Comfort Solutions (ECS), a leader in proprietary specialized foam technology, primarily for the bedding and furniture industries. Through this acquisition, we gained critical capabilities in proprietary foam technology, along with scale in the production of private-label finished mattresses which significantly expanded our presence in the high-growth compressed mattress market segment.

We are a leading U.S. provider of specialty bedding foams and private-label compressed mattresses, mattress toppers and pillows. We supply proprietary specialty foams, that are developed by a team of chemical engineers at Peterson Chemical Technology, located in Fort Smith, Arkansas. These specialty foams are used in mattress comfort layers to reduce heat retention and improve mobility, support, and durability.



#### Major Operations

Arkansas—Fort Smith  
California—Commerce  
Georgia—Newnan  
Mississippi—Verona  
North Carolina—Conover

# L&P Bedding Value Chain

Our rod mill in Sterling, Illinois, has the capacity to melt approximately 550,000 tons of steel scrap. Billets are formed from the melted scrap and can then be used to make around 500,000 tons of steel rod.

The majority of the rod goes to our two domestic wire mills to be drawn into various gauges of wire, while most of the wire goes to our spring-making plants to be coiled into innersprings on wire-forming machines manufactured by our Spühl facility in Switzerland.

Our innersprings are sold to most U.S. bedding manufacturers and used in private label finished hybrid compressed mattresses produced in our facilities across the country.

**MELTING FURNACE**



**FORMING STEEL ROD**



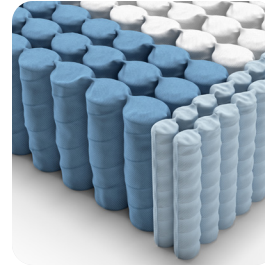
**DRAWING WIRE**



**FORMING SPRINGS**



**INNERSPRING CORE**



**COMPONENTS COMBINE IN HYBRID MATTRESSES**

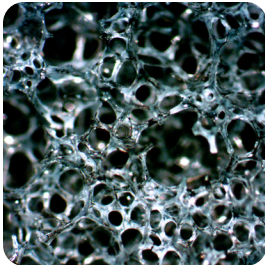


**RAW STEEL TO SPRING CORES >>**

**POLYOL CHEMISTRY TO SPECIALTY FOAM >>**



**POLYOL LABORATORY**



**FOAM ADDITIVES**



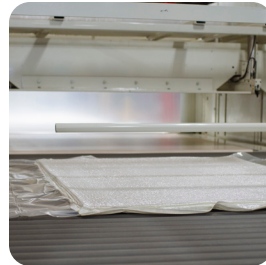
**FOAM POURING**



**SPECIALTY FOAM**



**MATTRESS ASSEMBLY**



**COMPRESSING  
AND ROLL-PACKING**

Polyols and foam additives that improve durability, increase airflow, and decrease odor are developed at Peterson Chemical Technology.

Specialty foam is produced at our pouring and fabrication facilities and either used in private label fully finished products such as compressed mattresses, mattress toppers and pillows, or sold to bedding and furniture manufacturers.

# BEDDING PRODUCTS

## Bedding Group

### International Bedding

[www.beddingcomponents-intl.com](http://www.beddingcomponents-intl.com)

We are Europe's leading manufacturer of mattress innersprings and boxsprings. Our operations manufacture multiple types of innersprings, including our higher-value fabric-encased innerspring cores and perimeter support.

Spühl, located in St. Gallen, Switzerland, produces wire forming equipment, designed primarily for our own bedding operations. These versatile, high-speed machines produce innersprings of various diameters including our fabric-encased ComfortCore® and Quantum® Edge innersprings.

In 2021, we expanded our capabilities by acquiring a leading provider of specialty foam and finished mattresses in Ireland and the UK.



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#### Major Operations

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Croatia—Prelog

Ireland—Dublin

UK—Barnsley

### Adjustable Bed

[www.lpadjustablebeds.com](http://www.lpadjustablebeds.com)

We are the largest U.S. producer of adjustable beds sold primarily to bedding retailers. We have three production locations in North America along with industry leading research and development and global sourcing capabilities.

We create adjustable beds that provide relaxation and rejuvenation while offering a host of innovative features. Our adjustable beds can be found in retail furniture stores and bedding stores across the country, as well as online.



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#### Major Operations

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Florida—Spring Hill

Kentucky—Georgetown

Mexico—Juarez

### Machinery

[www.gsgcompanies.com](http://www.gsgcompanies.com)

[www.leggettmachines.com](http://www.leggettmachines.com)

We are the world's leading provider of a full range of industrial quilting and sewing machinery. Our operations develop, produce, and source advanced quilting, sewing, glue-drying and mattress packaging equipment designed to improve production efficiency and product quality for our customers who make finished bedding. Our experience enables us to provide customized solutions for a broad base of customers throughout the world.



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#### Major Operations

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Florida—Sunrise

Missouri—Carthage

Croatia—Prelog



## SPECIALIZED PRODUCTS

# Automotive Group

### Global Leader in Technology for Seating Comfort

#### Addressable Market

~\$20 Billion

Comfort \$1B

Cables \$2B

Motors \$3B

Actuators \$4B

Electronics/Software

Enablers \$10B

#### Customers

Auto OEMs

Tier 1 Suppliers:

Adient

Faurecia

Lear

#### Competitors

Comfort:

Brose

Gentherm (Alfmeier)

Lear (Kongsberg)

Many cable, motor, actuator and electronic/software producers

#### Major Operations

Missouri—Carthage

Austria—Berndorf

Belgium—Wevelgem

Canada—London, Windsor

China—Changsha, Wuxi,  
Zhaoqing

Mexico—Juarez

[www.leggett-automotive.com](http://www.leggett-automotive.com)

As the world leader in automotive seating comfort systems and suspension components, we continue to meet the ever-changing requirements of the industry. Our Automotive business is closely aligned with the long-term changes in the market. These changes include the development of new technologies and applications such as hybrid and electric vehicles and connectivity between vehicles and electronic devices. We are investing in the capabilities needed for continued success in the changing market and to ensure our business remains a leading source of growth and value creation for years to come.

Consumer demand for comfort and convenience continues to grow. Automakers are focused on areas where we have unique capabilities:

- Adding more powered features throughout the vehicle
- Focusing on lighter-weight and smaller-sized components
- Increasing the number of global programs
- Directing more component sourcing themselves

Our advantages in this space are rooted in deep industry knowledge and customer engagement. Leggett is known as the leader in technology for seating comfort, and we are extending that into other comfort and convenience applications such as powered rear lift gates, third-row seat fold and tumble systems and door handle presenters. We have a global footprint with the ability to engineer, manufacture, and deliver products around the world. Our incumbency with customers gives us a front row seat in the fast-changing industry, providing the insight necessary for what component features, electronics, and software will do to enhance the user experience. These advantages have driven our growth, provided market leadership for our business, and created a basis for continued success.

#### Competitive Advantages

- Engineering and technical prowess
- Customization—deep customer engagement
- Program launch and product reliability
- Global footprint



## SPECIALIZED PRODUCTS

# Aerospace Products Group

A major provider of titanium and nickel alloy tubing, formed tube, and tube assemblies for the aerospace industry

### Addressable Market

~\$2.5 Billion

### Customers

We supply product to multiple tiers of suppliers within the supply chain, but primarily:

System integrators (Tier 1)

Assemblers (Tier 2)

### Competitors

Various small to mid-sized companies and some maker-users

### Major Operations

California—Poway

Connecticut—Middletown

Washington—Kirkland

France—Nanterre, Samer

UK—Dunstable, Salisbury

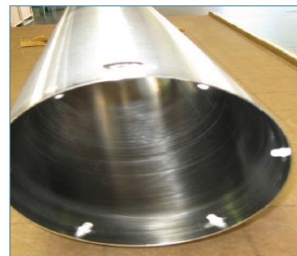
[www.leggettaerospace.com](http://www.leggettaerospace.com)

We produce welded and seamless tubing and specialty formed products from titanium, nickel alloy, stainless steel, and other high strength metals for leading aerospace suppliers. Requirements regarding weight, corrosion, wear, and extreme temperature differentials necessitate the use of these advanced alloys. We also produce tube assemblies and perform precision machining for aerospace applications. Our products are utilized in demanding environments where product integrity and durability are paramount. They are integral components of critical aircraft systems, including for fuel, hydraulic, pneumatic, environmental, life support, stability and cooling.

Our global market focus is fluid conveyance systems (air and liquid) within the airframe and engine on commercial and defense aircraft. We plan to grow this business by continuing to expand our tube fabrication and assembly capabilities, by growing our product portfolio and by increasing applications for our products.

### Competitive Advantages

- Reliable quality and delivery
- U.S. and European footprint
- Vertical integration



## SPECIALIZED PRODUCTS

# Hydraulic Cylinders Group

A leading global manufacturer of engineered hydraulic cylinders used in mobile equipment applications and heavy construction equipment

### Addressable Market

~\$5 Billion

### Customers

Caterpillar

JLG (Oshkosh)

Mitsubishi Caterpillar Forklift

Toyota Industrial Equipment

Volvo

### Competitors

Various small to mid-sized manufacturers

Self-supply by certain OEMs

Large OEM providers with comprehensive adjacent product portfolios

### Major Operations

North Carolina—Beulaville

China—Ningbo

Germany—Eschwege

India—Chennai

UK—Cramlington

[www.phc-global.com](http://www.phc-global.com)

[www.pacoma.com](http://www.pacoma.com)

We are a leading supplier of hydraulic cylinders for material handling and heavy construction equipment markets. We design, engineer, and manufacture single-acting and double acting cylinders for:

- mobile equipment applications such as lift trucks, forklifts, truck-mounted cranes, and aerial work platforms
- heavy construction equipment such as wheeled loaders, dump trucks, and excavators.

Our products often operate in demanding environments where equipment dependability is vital in maintaining the safety of personnel and goods.

In 2022, we entered the heavy construction equipment market through an acquisition that not only builds scale in our hydraulics cylinder growth platform but also brings us into an attractive segment of the market that aligns well with trends in automation and autonomous equipment.

### Competitive Advantages

- Comprehensive engineering and design capabilities
- Strong reputation for quality and reliability
- Global footprint allows for quick turnaround and JIT delivery





# FURNITURE, FLOORING & TEXTILE PRODUCTS

## Home Furniture Group

A leading producer of recliner mechanisms, seating systems and sofa sleeper units for the upholstered furniture industry

### Customers

In addition to serving accounts of all sizes around the world, some of our major U.S. customers include:

American Leather  
Ashley Furniture  
Bassett  
Best Home Furniture  
Flexsteel  
Franklin  
La-Z-Boy  
Southern Motion

### Competitors

Primarily Chinese producers

Self-supply by selected brands

### Major Operations

Kentucky—Leitchfield

Mississippi—Tupelo

North Carolina—Greensboro,  
High Point

China—Jiaxing

[www.lpfurniturecomponents.com](http://www.lpfurniturecomponents.com)

Leggett & Platt is recognized as a leading global producer of furniture components for the upholstered furniture industry. Our products enhance comfort, motion and style in upholstered furniture and include recliner mechanisms, seating support systems, and sofa sleeper units. Our operations are strategically located around the world to efficiently supply upholstered furniture manufacturers.

### Competitive Advantages

- Global presence with international manufacturing, product development, distribution and sales
- Established reputation for high quality products combined with exceptional service





FURNITURE, FLOORING & TEXTILE PRODUCTS

Work Furniture Group

A major U.S.-based producer of work furniture components and private-label finished goods for collaborative seating

Customers

Fritz Hansen  
Haworth  
Hay  
HNI  
MillerKnoll  
Steelcase

Competitors

Bock  
Cofemo  
Donati

Major Operations

Michigan—Grand Rapids  
North Carolina—Greensboro  
Canada—Waterloo  
China—Foshan  
Italy—Treviso  
Poland—Poznan

[www.lpworkfurniture.com](http://www.lpworkfurniture.com)

Our Work Furniture business produces select lines of private-label finished seating and value-added components that complement our global furniture strategy. Our components include surface-critical bent tube assemblies and molded plywood components, as well as chair mechanisms, bases, arms, seats and backs.

Workspaces are evolving and our products support solutions for private, and collaborative settings for home, offices, and multiple alternative spaces. Blending of more residential solutions with traditional office products fits with our targeted development and production. Outsourcing production to us enables our customers to focus on brand and design.

Our global strategy includes expanded capabilities in private-label production of high-end finished goods, product design, component manufacturing, and supply chain management. As our work furniture customers seek to grow globally, we are well positioned to serve as a strategic partner supporting that growth.

Competitive Advantages

- Global manufacturing and supply chain management
- Global private label upholstered seating production capability
- Recognized leader in design and production of components and private-label finished seating
- Product line breadth
- Longstanding customer relationships



# FURNITURE, FLOORING & TEXTILE PRODUCTS

## Flooring & Textile Products Group

Leading U.S. supplier of flooring underlayment and non-fashion construction fabrics  
Leading North American supplier of geo components

### Customers

Flooring retailers and distributors  
Home improvement retailers

### Competitors

Carpenter  
Future Foam  
Mohawk  
Regional producers

### Addressable Market

~\$4 Billion

### Customers

Bedding & upholstered furniture manufacturers  
Filtration & building product distributors  
Drapery manufacturers  
Contractors, landscapers, road construction companies  
Government agencies for infrastructure projects  
Home improvement retailers

### Competitors

ACF  
Midwest Filtration  
Nutex Concepts  
OXCO  
Regional distributors

### Flooring Products

[www.lpflooringproducts.com](http://www.lpflooringproducts.com)

We manufacture and distribute foam, rubber, and fiber-based flooring underlayment for residential and commercial use. Our flooring underlayment products provide support, cushioning and noise reduction under carpet, laminate, engineered wood, floating hardwood, luxury vinyl tile and ceramic tile.

### Competitive Advantages

- Multiple locations geographically disbursed
- Wide range of products allow for combined shipments and reduced lead times



### Major Operations

California—Tracy  
Illinois—Chicago, Morris  
Mississippi—Houston  
North Carolina—Statesville  
Pennsylvania—Berwick  
Texas—Ft. Worth

### Textile Products

[www.hanescompanies.com](http://www.hanescompanies.com)

[www.hanesgeo.com](http://www.hanesgeo.com)

**Fabric:** We dye, finish, and convert (cut to various sizes) textiles into components used by manufacturers of bedding, upholstered furniture, and home furnishings accessories. Our operations also encompass other markets, including automotive, filtration, construction, and packaging.

**Geo Components:** We convert and distribute a wide range of products for erosion control, subgrade stabilization, and storm water management. Our Geo Components portfolio includes geotextile fabrics, erosion control blankets, silt fencing, geogrids, weed barrier fabrics, and a wide range of related products.

### Competitive Advantages

- Global sourcing and purchasing leverage in non-woven fabrics provides opportunities for a wide range of products at competitive prices
- In-house textile dyeing and finishing provide a vertical advantage in product quality, consistency, and pricing of woven textile products
- Multiple locations geographically dispersed in the U.S. and Canada



### Major Operations

Georgia—Calhoun  
North Carolina—Conover,  
Winston-Salem  
Canada—Edmonton,  
Montreal, Toronto