
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): April 30, 2026

BUILDERS FIRSTSOURCE, INC.

(Exact name of Registrant as Specified in Its Charter)

Delaware
(State or Other Jurisdiction
of Incorporation)

001-40620
(Commission File Number)

52-2084569
(IRS Employer
Identification No.)

6031 Connection Drive
Suite 400
Irving, Texas
(Address of Principal Executive Offices)

75039
(Zip Code)

Registrant's Telephone Number, Including Area Code: (214) 880-3500

(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock, par value \$0.01 per share	BLDR	New York Stock Exchange NYSE Texas

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§ 230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§ 240.12b-2 of this chapter).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.02 Results of Operations and Financial Condition.

On April 30, 2026, Builders FirstSource, Inc. issued the news release attached hereto as Exhibit 99.1 reporting its financial results for the three months ended March 31, 2026.

Item 8.01 Other Events.

On April 30, 2026, the Company issued the news release attached hereto as Exhibit 99.2 announcing that the Company’s board of directors authorized the repurchase of up to \$500 million of the Company’s outstanding shares of common stock.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

Exhibit No.	Description
99.1	News release reporting financial results for the three months ended March 31, 2026, issued by Builders FirstSource, Inc. on April 30, 2026.
99.2	News release announcing \$500 million share repurchase plan issued by Builders FirstSource, Inc. on April 30, 2026.
104	Cover Page Interactive Data File - the cover page XBRL tags are embedded within the Inline XBRL document

All of the information included in Items 2.02 and 9.01 of this report and Exhibit 99.1 hereto is being furnished and shall not be deemed to be “filed” for the purposes of Section 18 of the Securities Exchange Act of 1934, as amended, and shall not be incorporated by reference in any filing under the Securities Act of 1933, as amended.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

BUILDERS FIRSTSOURCE, INC.

Date: April 30, 2026

By: /s/ Pete R. Beckmann
Pete R. Beckmann, Executive Vice President and Chief Financial Officer



For Immediate Release

Builders FirstSource Reports First Quarter 2026 Results

April 30, 2026 (Irving, TX) – Builders FirstSource, Inc. (NYSE: BLDR) today reported its results for the first quarter ended March 31, 2026.

First Quarter 2026 Highlights

All Year-Over-Year Comparisons Unless Otherwise Noted:

- Net sales were \$3.3 billion, a 10.1% decrease, primarily due to a lower starts environment. The decline reflects lower core organic net sales and commodity deflation, partially offset by growth from acquisitions.
- Gross profit was \$0.9 billion, a decrease of 16.7%. Gross profit margin percentage decreased 220 basis points to 28.3%, primarily driven by a lower starts environment.
- Net income (loss) was \$(47.4) million, or diluted EPS of \$(0.43) compared to diluted EPS of \$0.84 in the prior year period. Net income (loss) as a percent of net sales decreased by 400 basis points to (1.4)%.
- Adjusted EBITDA decreased 42.1% to \$213.8 million, primarily driven by lower gross profit.
- Adjusted EBITDA margin declined by 360 basis points to 6.5%, attributable to lower gross margin and reduced operating leverage.
- Cash provided by operating activities was \$87.5 million, a decrease of \$44.9 million compared to the prior year period. The Company's free cash flow was \$42.7 million, a decrease of 5.1%, compared to \$45.0 million in the prior year period. The decrease was primarily driven by lower net income.
- The Company repurchased 3.3 million shares of its common stock at an average price of \$92.25 per share for \$302.9 million, inclusive of applicable fees and taxes.

“Our first quarter results reflect the adaptability of our operating model as we delivered strong strategic share growth in a weak housing market. Across the organization, we remain focused on the factors within our control, including serving our customers, expanding our differentiated portfolio of value-added solutions, and leveraging technology to accelerate growth and drive operational excellence. This disciplined approach continues to strengthen our leading position as a trusted, full-service partner to homebuilders,” commented Peter Jackson, CEO of Builders FirstSource.

Mr. Jackson continued, “By continuing to invest in innovation and the capabilities that matter most to our customers, we are reinforcing our role as a preferred provider and extending our competitive advantages. Our strategy enables us to outperform as the market normalizes and to deliver sustainable, long-term value for our shareholders.”

Pete Beckmann, CFO of Builders FirstSource, added, “Our first quarter performance demonstrates our disciplined execution and focus on cost and working capital management. We are generating strong cash flow through the cycle, investing selectively in high-return opportunities, and maintaining a strong

balance sheet. This balanced approach enables us to navigate the current environment while compounding shareholder value over time.”

First Quarter 2026 Financial Performance Highlights

All Year-Over-Year Comparisons Unless Otherwise Noted:

Net Sales

- Net sales were \$3.3 billion, a 10.1% decrease, primarily due to a lower starts environment. The decrease reflects an 8.3% decline in core organic net sales, as well as commodity deflation of 3.3%, partially offset by growth from acquisitions of 1.5%.
- Core organic net sales declined 8.3%. Single Family declined 11.1%, Multi-Family declined 1.4%, and Repair and Remodel (“R&R”)/Other declined 1.3%. On a weighted basis, Single Family lowered net sales by 7.9%, R&R/Other by 0.3%, and Multi-Family by 0.1%.

Gross Profit

- Gross profit was \$0.9 billion, a decrease of 16.7%. Gross profit margin percentage decreased 220 basis points to 28.3%, primarily driven by a lower starts environment.

Selling, General and Administrative Expenses

- SG&A was \$912.5 million, a decrease of \$18.4 million, or 2.0%, primarily driven by lower variable compensation due to lower core organic sales, partially offset by additional expenses from operations acquired within the last twelve months. As a percentage of net sales, total SG&A increased by 240 basis points to 27.8%, primarily attributable to reduced operating leverage.

Net Interest Expense

- Net interest expense increased \$9.5 million to \$74.4 million, primarily due to higher average debt balances.

Income Tax Expense (Benefit)

- Income tax was \$(10.5) million, compared to \$23.2 million in the prior year period, primarily driven by a decrease in income before income taxes. The effective tax rate in the first quarter decreased 130 basis points year-over-year to 18.1%, primarily related to an increase in stock-based compensation benefit.

Net Income (Loss)

- Net income (loss) was \$(47.4) million, or \$(0.43) earnings per diluted share, compared to net income of \$96.3 million, or \$0.84 earnings per diluted share, in the same period a year ago. The decrease in net income was primarily driven by lower gross profit and higher net interest expense, partially offset by lower SG&A and an income tax benefit.
- Net income (loss) as a percentage of net sales was (1.4)%, a decrease of 400 basis points from the prior year period, primarily due to lower gross profit margins and higher net interest expense, partially offset by lower SG&A and an income tax benefit.

Adjusted Net Income

- Adjusted net income was \$30.0 million, a decrease of 82.6%, primarily driven by lower gross profit and higher net interest expense, partially offset by lower SG&A and income tax expenses.

Adjusted Earnings Per Diluted Share

- Adjusted earnings per diluted share was \$0.27, compared to \$1.51 in the same period a year ago. The 82.1% decrease was primarily driven by lower adjusted net income, partially offset by share repurchases.

Adjusted EBITDA

- Adjusted EBITDA decreased 42.1% to \$213.8 million, primarily driven by lower gross profit.
- Adjusted EBITDA margin declined by 360 basis points from the prior year period to 6.5%, primarily due to lower gross profit margins and reduced operating leverage.

Capital Structure, Leverage, and Liquidity Information

- For the three months ended March 31, 2026, cash provided by operating activities was \$87.5 million, and cash used in investing activities was \$57.8 million. The Company's free cash flow was \$42.7 million, compared to \$45.0 million in the prior year period, largely the result of lower net income as well as lower capital expenditures.
- Liquidity as of March 31, 2026, was approximately \$1.5 billion, consisting of \$1.4 billion in net borrowing availability under the revolving credit facility and \$0.1 billion of cash on hand.
- As of March 31, 2026, LTM Adjusted EBITDA was \$1.4 billion and net debt was \$4.6 billion, resulting in a net debt to LTM Adjusted EBITDA ratio of 3.2x, compared to 2.0x in the prior year period.
- In the first quarter, the Company repurchased 3.3 million shares of its common stock at an average price of \$92.25 per share for \$302.9 million, inclusive of applicable fees and taxes.
- On April 29, 2026, the Board of Directors authorized the repurchase of up to \$500 million of the Company's outstanding shares of common stock, which includes the approximately \$200 million remaining under its prior April 2025 authorization.
- Since the inception of its buyback program in August 2021, the Company has repurchased 102.6 million shares of its common stock, or 49.7% of its total shares outstanding, at an average price of \$81.26 per share for a total cost of \$8.3 billion, inclusive of applicable fees and taxes.

Productivity Savings From Operational Excellence

- For the first quarter, the Company delivered approximately \$6 million in productivity savings related to operational excellence and supply chain initiatives.
- The Company expects to deliver \$50 million to \$70 million in productivity savings in 2026.

2026 Full Year Total Company Outlook

For 2026, the Company expects to achieve the financial performance highlighted below. Projected Net Sales and Adjusted EBITDA include the expected impact of price, commodities, and margins. We are not providing a quantitative reconciliation of our forward-looking guidance of adjusted EBITDA, adjusted

EBITDA margin, or free cash flow because we are unable to predict with reasonable certainty all the components required to provide such reconciliation without unreasonable efforts, which are uncertain and could have a material impact on GAAP reported results for the guidance period. See “Non-GAAP Financial Measures” for additional information.

- Net Sales to be in a range of \$14.6 billion to \$15.6 billion.
- Gross Profit margin to be in a range of 27.5% to 29%.
- Adjusted EBITDA to be in a range of \$1.1 billion to \$1.5 billion.
- Adjusted EBITDA margin to be in a range of 7.5% to 9.6%.
- Free cash flow of approximately \$0.4 billion to \$0.5 billion, assuming average commodity prices in the range of \$390 to \$410 per thousand board foot (mbf).

2026 Full Year Assumptions

The Company’s anticipated 2026 performance is based on several assumptions for the full year, including the following:

- Within the Company’s geographies, Single Family starts are projected to be down low-single digits, Multi-Family starts are projected to be down low-single digits, and R&R is projected to be down 1%.
- Acquisitions completed within the last twelve months are projected to add net sales growth of approximately 1%.
- Total capital expenditures in the range of \$225 million to \$275 million.
- Interest expense in the range of \$275 million to \$285 million.
- An effective tax rate of 20% to 22%.
- Depreciation and amortization expenses in the range of \$525 million to \$575 million.
- No change in selling days versus 2025.

Conference Call

Builders FirstSource will host a conference call and webcast on Thursday, April 30, 2026, to discuss the Company’s financial results and other business matters. The teleconference will begin at 8:00 a.m. Central Time and will be hosted by Peter Jackson, Chief Executive Officer, and Pete Beckmann, Chief Financial Officer.

The live webcast, archived replay, and the accompanying presentation can be accessed on the Company's investor relations website at investors.blldr.com under the Events and Presentations section. The online archive of the webcast will be available for approximately 90 days.

To participate in the teleconference, please dial into the call a few minutes before the start time at 833-316-2483 (U.S. and Canada) or 785-838-9284 (international), Conference ID: BLDRQ126.

Upcoming Events

Management will participate in investor meetings at the Oppenheimer Industrial Growth Conference (virtually) on May 4, 2026, the KeyBanc Industrials and Basic Materials Conference in Boston on May 28, and the Wells Fargo Industrials and Materials Conference in Chicago on June 9.

About Builders FirstSource

Builders FirstSource (NYSE: BLDR), headquartered in Irving, Texas, is the nation's leading provider of building materials for professional builders in new residential construction and repair and remodeling. We deliver integrated homebuilding solutions by manufacturing, supplying, and installing a full range of structural and related building products. With approximately 570 locations across 43 states, we serve 48 of the top 50 and 94 of the top 100 Core Based Statistical Areas (CBSAs), ensuring broad geographic coverage and enhancing our ability to partner with our customers. Our leading network of strategically located manufacturing facilities produces factory-built roof and floor trusses, wall panels, vinyl windows, custom millwork and trim, manufactured and semi-custom modular homes, as well as engineered wood that we design and cut specifically for each home. We also assemble interior and exterior doors into pre-hung units for easy installation. Additionally, we distribute a wide range of building products, including lumber, sheet goods, windows, doors, millwork, and specialty items. Our services, which vary by market, include professional installation, turnkey framing, and shell construction. Supported by the latest construction innovations and digital solutions, we help drive greater efficiency across homebuilding. Learn more at www.bldr.com

Forward-Looking Statements

Statements in this news release and the schedules hereto that are not purely historical facts or that necessarily depend upon future events, including statements about expected market share gains, forecasted financial performance, industry and business outlook or other statements about anticipations, beliefs, expectations, hopes, synergies, intentions or strategies for the future, may be forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended. Readers are cautioned not to place undue reliance on forward-looking statements. In addition, oral statements made by the Company's directors, officers and employees to the investor and analyst communities, media representatives and others, depending upon their nature, may also constitute forward-looking statements. As with the forward-looking statements included in this release, these forward-looking statements are by nature inherently uncertain, and actual results or events may differ materially as a result of many factors. All forward-looking statements are based upon information available to Builders FirstSource on the date this release was submitted. Builders FirstSource undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Forward-looking statements involve risks and uncertainties, many of which are beyond the Company's control or may be currently unknown to the Company, that could cause actual events or results to differ materially from the events or results described in the forward-looking statements; such risks or uncertainties include those related to the Company's growth strategies, including acquisitions, organic growth and digital and technology strategies, including the Company's ability to drive growth by incorporating artificial intelligence and machine learning solutions into its platform, or the dependence of the Company's revenues and operating results on, among other things, the homebuilding industry and, to a lesser extent, repair and remodel activity, which in each case is dependent on economic conditions, including inflation, interest rates, home size and affordability, consumer confidence, labor and supply shortages, tariffs and duties, and also lumber and other commodity prices. The Company may not succeed in addressing these and other risks. Further information regarding factors that could affect our financial and other results can be found in the risk factors section of Builders FirstSource's most recent annual report on Form 10-K filed with the Securities and Exchange Commission (the "SEC") and may also be described from time to time in the other reports Builders FirstSource files with the SEC. Consequently, all forward-looking statements in this release are qualified by the factors, risks and uncertainties contained therein.

Non-GAAP Financial Measures

The financial measures entitled Adjusted EBITDA, LTM Adjusted EBITDA, Adjusted EBITDA margin, Adjusted net income, Adjusted net income as a percent of net sales, basic Adjusted net income per share, diluted Adjusted net income per share, Adjusted SG&A, Adjusted SG&A as a percent of net sales, and Free cash flow are not financial measures recognized under GAAP and are therefore non-GAAP financial measures. The Company believes that these non-GAAP financial measures provide useful information to management and investors regarding certain financial and business trends relating to the Company's financial condition and operating results.

Adjusted EBITDA is defined as GAAP net income before depreciation and amortization expense, net interest expense, income tax expense and other non-cash or special items including stock compensation expense, acquisition and related expense, technology implementation expense, debt issuance and refinancing costs, severance and gain on sale of assets and other one-time costs partially offset by the tax effect of those adjustments to net income. LTM Adjusted EBITDA is defined as Adjusted EBITDA for the last twelve consecutive months. Adjusted EBITDA margin is defined as Adjusted EBITDA divided by net sales. Adjusted net income is defined as GAAP net income before non-cash or special items including acquisition and related expense, technology implementation expense, debt issuance and refinancing cost and amortization expense partially offset by the tax effect of those adjustments to net income. Adjusted net income as a percent of net sales is defined as Adjusted net income divided by net sales. Basic Adjusted net income per share is defined as Adjusted net income divided by weighted average basic common shares outstanding while diluted Adjusted net income per share is defined as Adjusted net income divided by weighted average diluted common shares outstanding. Adjusted SG&A is defined as GAAP SG&A expense before non-cash or special items including depreciation expense, amortization expense, stock compensation expense, acquisition and related expense, and technology implementation expense. Adjusted SG&A as a percent of sales is defined as Adjusted SG&A divided by net sales. Free cash flow is defined as GAAP net cash from operating activities less capital expenditures, net of proceeds from the sale of property, plant and equipment.

Company management uses Adjusted EBITDA, Adjusted EBITDA margin, Adjusted net income, Adjusted net income as a percent of net sales, basic Adjusted net income per share and diluted Adjusted net income per share as supplemental measures in its evaluation of the Company's business, including for trend analysis, purposes of determining management incentive compensation and budgeting and planning purposes. Company management believes that these measures provide a meaningful measure of the Company's performance and a better baseline for comparing financial performance across periods because these measures eliminate the effects of period to period changes, in the case of Adjusted EBITDA and Adjusted EBITDA margin, in taxes, costs associated with capital investments, net interest expense, stock compensation expense, and other non-cash and non-recurring items and, in the case of Adjusted net income, Adjusted net income as a percent of sales, and Adjusted net income per diluted share, in certain non-recurring items. Company management also uses free cash flow as a supplemental measure in its evaluation of the Company's business, including for purposes of its internal liquidity assessments. Company management believes that free cash flow provides a meaningful evaluation of the Company's liquidity.

The Company believes that these non-GAAP financial measures provide additional tools for investors to use in evaluating ongoing operating results, cash flows and trends and in comparing the Company's financial measures with other companies in the Company's industry, which may present similar non-GAAP financial measures to investors. However, the Company's calculations of these financial measures are not necessarily comparable to similarly titled measures reported by other companies. Company management does not consider these financial measures in isolation or as alternatives to financial measures determined in accordance with GAAP. Furthermore, items that are excluded and other adjustments and assumptions that are made in calculating these non-GAAP financial measures are significant components in understanding and assessing the Company's financial performance. These non-GAAP financial measures should be evaluated in conjunction with, and are not a substitute for, the

Company's GAAP financial measures. Further, because these non-GAAP financial measures are not determined in accordance with GAAP and are thus susceptible to varying calculations, the non-GAAP financial measures, as presented, may not be comparable to other similarly titled measures of other companies. Reconciliations of these non-GAAP financial measures to the most directly comparable GAAP financial measures are included in the tables below.

The Company's Adjusted EBITDA outlook, free cash flow and full-year forecast for its effective tax rate on operations exclude the impact of certain income and expense items that management believes are not part of underlying operations. These items may include, but are not limited to, loss on early extinguishment of debt, restructuring charges, certain tax items, and charges associated with non-recurring costs such as professional and legal fees associated with our acquisitions and enterprise resource planning (ERP) program. The Company's management cannot estimate on a forward-looking basis without unreasonable effort the impact these income and expense items will have on its reported net income, operating cash flow and its reported effective tax rate because these items, which could be significant, are difficult to predict and may be highly variable. As a result, the Company does not provide a reconciliation to the most comparable GAAP financial measure for its Adjusted EBITDA or free cash flow outlook or its effective tax rate on operations forecast. Please see the Forward-Looking Statements section of this release for a discussion of certain risks relevant to the Company's outlook.

#

Contact:

Heather Kos
SVP, Investor Relations
Builders FirstSource, Inc.
investorrelations@bldr.com

BUILDERS FIRSTSOURCE, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS
(unaudited)

(in thousands, except per share amounts)	Three Months Ended March 31,	
	2026	2025
Net sales	\$ 3,287,077	\$ 3,657,496
Cost of sales	2,358,111	2,542,255
Gross margin	928,966	1,115,241
Selling, general and administrative expenses	912,450	930,800
Income from operations	16,516	184,441
Interest expense, net	74,392	64,892
Income (loss) before income taxes	(57,876)	119,549
Income tax expense (benefit)	(10,462)	23,245
Net income (loss)	\$ (47,414)	\$ 96,304
<i>Net income (loss) per share:</i>		
Basic	\$ (0.43)	\$ 0.85
Diluted	\$ (0.43)	\$ 0.84
<i>Weighted average common shares:</i>		
Basic	109,870	113,675
Diluted	109,870	114,339

BUILDERS FIRSTSOURCE, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS
(unaudited)

(in thousands)	Three Months Ended March 31,	
	2026	2025
Cash flows from operating activities:		
Net income (loss)	\$ (47,414)	\$ 96,304
Adjustments to reconcile net income (loss) to net cash provided by operating activities:		
Depreciation and amortization	148,360	145,031
Deferred income taxes	51,054	(10,638)
Stock-based compensation expense	13,628	14,238
Other non-cash adjustments	1,919	(6,774)
Changes in assets and liabilities, net of assets acquired and liabilities assumed:		
Receivables	(157,768)	30,599
Inventories, net	(88,382)	(82,503)
Contract assets	(17,600)	(10,851)
Other current assets	(2,141)	(15,013)
Other assets and liabilities	550	(16,213)
Accounts payable	211,270	142,891
Accrued liabilities	(37,744)	(166,294)
Contract liabilities	11,722	11,551
Net cash provided by operating activities	87,454	132,328
Cash flows from investing activities:		
Cash used for acquisitions, net of cash acquired	(12,407)	(824,795)
Purchases of property, plant and equipment	(46,745)	(99,974)
Proceeds from sale of property, plant and equipment	1,969	12,713
Cash used for equity investments	(664)	—
Net cash used in investing activities	(57,847)	(912,056)
Cash flows from financing activities:		
Borrowings under revolving credit facility	240,000	1,142,000
Repayments under revolving credit facility	(40,000)	(367,000)
Repayments of long-term debt and other loans	(679)	(754)
Payments of acquisition-related deferred and contingent consideration	(900)	(322)
Tax withholdings on and exercises of equity awards	(11,372)	(20,102)
Repurchase of common stock	(300,067)	(12,347)
Net cash provided by (used in) financing activities	(113,018)	741,475
Net change in cash and cash equivalents	(83,411)	(38,253)
Cash and cash equivalents at beginning of period	181,753	153,624
Cash and cash equivalents at end of period	\$ 98,342	\$ 115,371

BUILDERS FIRSTSOURCE, INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEET
(unaudited)

(in thousands, except par value amounts)	March 31, 2026	December 31, 2025
ASSETS		
Current assets:		
Cash and cash equivalents	\$ 98,342	\$ 181,753
Accounts receivable, less allowances of \$43,461 and \$42,511, respectively	1,163,011	1,061,011
Other receivables	385,779	330,013
Inventories, net	1,189,402	1,094,684
Contract assets	150,611	133,011
Other current assets	128,958	126,811
Total current assets	<u>3,116,103</u>	<u>2,927,283</u>
Property, plant and equipment, net	2,155,071	2,204,184
Operating lease right-of-use assets, net	616,612	622,188
Goodwill	4,139,898	4,137,377
Intangible assets, net	1,112,852	1,183,793
Deferred income taxes	23,662	23,000
Other assets, net	138,896	139,705
Total assets	<u>\$ 11,303,094</u>	<u>\$ 11,237,530</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current liabilities:		
Accounts payable	\$ 924,611	\$ 714,710
Accrued liabilities	531,002	566,325
Contract liabilities	180,543	168,440
Current portion of operating lease liabilities	111,423	111,132
Current maturities of long-term debt	24,285	14,334
Total current liabilities	<u>1,771,864</u>	<u>1,574,941</u>
Noncurrent portion of operating lease liabilities	542,933	547,772
Long-term debt, net of current maturities, discounts and issuance costs	4,613,278	4,427,033
Deferred income taxes	229,691	177,975
Other long-term liabilities	141,108	157,558
Total liabilities	<u>7,298,874</u>	<u>6,885,279</u>
Commitments and contingencies (Note 11)		
Stockholders' equity:		
Preferred stock, \$0.01 par value, 10,000 shares authorized; zero shares issued and outstanding	—	—
Common stock, \$0.01 par value, 300,000 shares authorized; 107,518 and 110,585 shares issued and outstanding, respectively	1,075	1,106
Additional paid-in capital	4,003,145	4,197,279
Retained earnings	—	153,866
Total stockholders' equity	<u>4,004,220</u>	<u>4,352,251</u>
Total liabilities and stockholders' equity	<u>\$ 11,303,094</u>	<u>\$ 11,237,530</u>

BUILDERS FIRSTSOURCE, INC. AND SUBSIDIARIES
Reconciliation of GAAP Net Income to Adjusted Net Income
(unaudited)

(in millions, except per share amounts)	Three Months Ended March 31,		Twelve Months Ended March 31, 2026
	2026	2025	
Reconciliation to Adjusted Net Income:			
GAAP net income (loss)	\$ (47.4)	\$ 96.3	\$ 291.5
Acquisition and related expense	1.4	3.4	5.4
Technology implementation expense	27.5	24.1	139.1
Debt issuance and refinancing cost	—	—	0.2
Amortization expense	72.9	73.3	296.8
Tax-effect of adjustments to net income (loss)	(24.4)	(24.2)	(106.0)
Adjusted net income	\$ 30.0	\$ 172.9	\$ 627.0
<i>Adjusted net income as a % of sales</i>	<i>0.9%</i>	<i>4.7%</i>	<i>4.2%</i>
GAAP common shares outstanding	109.9	113.7	
GAAP diluted common shares outstanding	109.9	114.3	
Basic adjusted net income per share:	\$ 0.27	\$ 1.52	
Diluted adjusted net income per share:	\$ 0.27	\$ 1.51	

BUILDERS FIRSTSOURCE, INC. AND SUBSIDIARIES
Reconciliation of GAAP Net Income to Adjusted EBITDA
(unaudited)

(in millions)	Three Months Ended March 31,		Twelve Months Ended March 31, 2026
	2026	2025	
Reconciliation to Adjusted EBITDA:			
GAAP net income (loss)	\$ (47.4)	\$ 96.3	\$ 291.5
Interest expense, net	74.4	64.9	283.3
Income tax expense	13.9	47.4	149.3
Depreciation expense	75.5	71.7	298.0
Amortization expense	72.9	73.3	296.8
Stock compensation expense	13.6	14.2	52.9
Acquisition and related expense	1.4	3.4	5.4
Technology implementation expense	27.5	24.1	139.1
Debt issuance and refinancing cost	—	—	0.2
Tax-effect of adjustments to net income (loss)	(24.4)	(24.2)	(106.0)
Other management-identified adjustments ⁽¹⁾	6.4	(1.9)	17.9
Adjusted EBITDA	\$ 213.8	\$ 369.2	\$ 1,428.4
<i>Adjusted EBITDA margin</i>	<i>6.5%</i>	<i>10.1%</i>	<i>9.6%</i>

(1) Primarily relates to severance, net gain/loss on sale of assets, and other one-time costs.

BUILDERS FIRSTSOURCE, INC. AND SUBSIDIARIES
Reconciliation of GAAP Selling, General & Administrative Expenses to Adjusted Selling, General & Administrative Expenses
(unaudited)

(in millions)	Three Months Ended	
	March 31,	
	2026	2025
Reconciliation to Adjusted SG&A Expense:		
GAAP SG&A expense	\$ 912.5	\$ 930.8
Depreciation expense	(53.7)	(49.4)
Amortization expense	(70.2)	(70.6)
Stock compensation expense	(13.6)	(14.2)
Acquisition and related expense	(1.4)	(3.4)
Technology implementation expense	(27.5)	(24.1)
Other management-identified adjustments ⁽¹⁾	(6.4)	1.9
Adjusted SG&A expense	\$ 739.7	\$ 771.0
<i>GAAP SG&A expense as a % of sales</i>	27.8%	25.4%
<i>Adjusted SG&A expense as a % of sales</i>	22.5%	21.1%

(1) Primarily relates to severance, net gain/loss on sale of assets, and other one-time costs.

BUILDERS FIRSTSOURCE, INC. AND SUBSIDIARIES
Interest Reconciliation
(unaudited)

(in millions)	Three Months Ended	
	March 31, 2026	
	Interest Expense	Net Debt Outstanding
Revolving credit facility @ 4.70% weighted average interest rate	\$ 1.8	\$ 200.0
2032 Unsecured notes @ 4.25%	13.8	1,300.0
2034 Unsecured notes @ 6.375%	15.9	1,000.0
2035 Unsecured notes @ 6.75%	12.7	750.0
2032 Unsecured notes @ 6.375%	11.2	700.0
2030 Unsecured notes @ 5.00%	6.9	550.0
Amortization of debt issuance costs, discount and premium	2.0	—
Finance leases and other finance obligations	10.7	179.9
Cash	—	(98.3)
Total ⁽¹⁾	\$ 75.0	\$ 4,581.6

(1) Total interest expense does not include interest income of approximately \$0.6 million received during the three month period.

BUILDERS FIRSTSOURCE, INC. AND SUBSIDIARIES
Free Cash Flow
(unaudited)

(in millions)	Three Months Ended	
	March 31, 2026	
Free Cash Flow		
Operating activities	\$	87.5
Less: Capital expenditures, net of proceeds		(44.8)
Free cash flow	\$	42.7

BUILDERS FIRSTSOURCE, INC. AND SUBSIDIARIES
Sales by Product Category
(unaudited)

(in millions)	Three Months Ended March 31,				
	2026		2025		
	Net Sales	% of Net Sales	Net Sales	% of Net Sales	% Change
Manufactured products	\$ 734.5	22.3%	\$ 850.8	23.3%	(13.7)%
Windows, doors & millwork	853.8	26.0%	934.4	25.5%	(8.6)%
Value-added products	1,588.3	48.3%	1,785.2	48.8%	(11.0)%
Specialty building products & services	853.4	26.0%	903.8	24.7%	(5.6)%
Lumber & lumber sheet goods	845.4	25.7%	968.5	26.5%	(12.7)%
Total net sales	\$ 3,287.1	100.0%	\$ 3,657.5	100.0%	(10.1)%



For Immediate Release

Builders FirstSource Announces \$500 Million Share Repurchase Authorization

April 30, 2026 (Irving, TX) – Builders FirstSource, Inc. (NYSE: BLDR) announced its Board of Directors has authorized the repurchase of up to \$500 million of the Company’s outstanding shares of common stock, which includes the approximately \$200 million remaining under its prior April 2025 authorization.

Since the inception of its buyback program in August 2021, the Company has repurchased 102.6 million shares of its common stock, or 49.7% of its total shares outstanding, at an average price of \$81.26 per share for a total cost of \$8.3 billion, inclusive of applicable fees and taxes. As of April 30, 2026, shares outstanding were 107,559,876.

The timing and amount of any share repurchases under the share repurchase program will be determined by Builders FirstSource in its discretion based on several factors, including ongoing assessments of the capital needs of the business, the market price of Builders FirstSource’s common stock, and general market conditions. Share repurchases under the program may be made through a variety of methods, which may include open market purchases, block trades, accelerated share repurchase transactions, or trading plans adopted in accordance with Rule 10b5-1 or Rule 10b-18 under the Securities Exchange Act of 1934, or any combination of such methods. The program does not obligate Builders FirstSource to acquire any particular amount of its common stock, and the share repurchase program may be modified, suspended or discontinued at any time at the Company’s discretion.

About Builders FirstSource

Builders FirstSource (NYSE: BLDR), headquartered in Irving, Texas, is the nation's leading provider of building materials for professional builders in new residential construction and repair and remodeling. We deliver integrated homebuilding solutions by manufacturing, supplying, and installing a full range of structural and related building products. With approximately 570 locations across 43 states, we serve 48 of the top 50 and 94 of the top 100 Core Based Statistical Areas (CBSAs), ensuring broad geographic coverage and enhancing our ability to partner with our customers. Our leading network of strategically located manufacturing facilities produces factory-built roof and floor trusses, wall panels, vinyl windows, custom millwork and trim, manufactured and semi-custom modular homes, as well as engineered wood that we design and cut specifically for each home. We also assemble interior and exterior doors into pre-hung units for easy installation. Additionally, we distribute a wide range of building products, including lumber, sheet goods, windows, doors, millwork, and specialty items. Our services, which vary by market, include professional installation, turnkey framing, and shell construction. Supported by the latest construction innovations and digital solutions, we help drive greater efficiency across homebuilding. Learn more at www.blldr.com

Forward-Looking Statements

Statements in this news release and the schedules hereto that are not purely historical facts or that necessarily depend upon future events, including statements about expected market share gains, forecasted financial performance, industry and business outlook or other statements about anticipations,

beliefs, expectations, hopes, synergies, intentions or strategies for the future, may be forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended. Readers are cautioned not to place undue reliance on forward-looking statements. In addition, oral statements made by the Company's directors, officers and employees to the investor and analyst communities, media representatives and others, depending upon their nature, may also constitute forward-looking statements. As with the forward-looking statements included in this release, these forward-looking statements are by nature inherently uncertain, and actual results or events may differ materially as a result of many factors. All forward-looking statements are based upon information available to Builders FirstSource on the date this release was submitted. Builders FirstSource undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Forward-looking statements involve risks and uncertainties, many of which are beyond the Company's control or may be currently unknown to the Company, that could cause actual events or results to differ materially from the events or results described in the forward-looking statements; such risks or uncertainties include those related to the Company's growth strategies, including acquisitions, organic growth and digital and technology strategies, including the Company's ability to drive growth by incorporating artificial intelligence and machine learning solutions into its platform, or the dependence of the Company's revenues and operating results on, among other things, the homebuilding industry and, to a lesser extent, repair and remodel activity, which in each case is dependent on economic conditions, including inflation, interest rates, home size and affordability, consumer confidence, labor and supply shortages, tariffs and duties, and also lumber and other commodity prices. The Company may not succeed in addressing these and other risks. Further information regarding factors that could affect our financial and other results can be found in the risk factors section of Builders FirstSource's most recent annual report on Form 10-K filed with the Securities and Exchange Commission (the "SEC") and may also be described from time to time in the other reports Builders FirstSource files with the SEC. Consequently, all forward-looking statements in this release are qualified by the factors, risks and uncertainties contained therein.

Heather Kos
SVP, Investor Relations
Builders FirstSource, Inc.
investorrelations@bldr.com

Source: Builders FirstSource, Inc.