

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

FORM 10-Q

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended June 27, 2026

or

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from ____ to ____

Commission File Number: 001-38000



JELD-WEN Holding, Inc.

(Exact name of registrant as specified in its charter)

Delaware
(State or other jurisdiction of
incorporation or organization)

93-1273278
(I.R.S. Employer
Identification No.)

2645 Silver Crescent Drive
Charlotte, North Carolina 28273
(Address of principal executive offices, zip code)
(704) 378-5700
(Registrant's telephone number, including area code)

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)	JELD	New York Stock Exchange

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☐	Accelerated filer	☒
Non-accelerated filer	☐	Smaller reporting company	☐
		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. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒

The registrant had 86,763,382 shares of Common Stock, par value \$0.01 per share, outstanding as of July 31, 2026.

JELD-WEN HOLDING, INC.
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GLOSSARY OF TERMS

When the following terms and abbreviations appear in the text of this report, they have the meanings indicated below:

Defined Term	Definition
Form 10-K	Annual Report on Form 10-K for the fiscal year ended December 31, 2025
Form 10-Q	This Quarterly Report on Form 10-Q for the fiscal quarter ended June 27, 2026
ABL Facility	Our \$500 million asset-based loan revolving credit facility, dated as of October 15, 2014, and as amended from time to time, with JWI (as hereinafter defined) and JELD-WEN of Canada, Ltd., as borrowers, the guarantors party thereto, a syndicate of lenders, and Wells Fargo Bank, N.A., as administrative agent
AD/CVD	Anti-dumping and Countervailing Duties
Adjusted EBITDA from continuing operations	A supplemental non-GAAP financial measure of operating performance not based on a standardized methodology prescribed by GAAP that we define as income (loss) from continuing operations, net of tax, adjusted for the following items: income tax expense (benefit); depreciation and amortization; interest expense (income), net; and certain special items consisting of non-recurring net legal and professional expenses and settlements; goodwill impairment; restructuring and asset-related charges, net; M&A related costs, net; net gain on sale of business, property and equipment; loss on extinguishment and refinancing of debt; share-based compensation expense; and other special items
AI	Artificial intelligence
AOCL	Accumulated Other Comprehensive Loss
ASC	Accounting Standards Codification
ASU	Accounting Standards Update
CAP	Cleanup Action Plan
CARES Act	Coronavirus Aid, Relief, and Economic Security Act enacted on March 27, 2020
CBP	U.S. Customs and Border Protection
CDOR	Canadian Dollar Offered Rate
CEO	Chief Executive Officer or principal executive officer
CFO	Chief Financial Officer or principal financial officer
CME	Chicago Mercantile Exchange
CMI	JWI d/b/a CraftMaster Manufacturing, Inc.
CODM	Chief Operating Decision Maker, who is our CEO
Common Stock	The 900,000,000 shares of common stock, par value \$0.01 per share, authorized under our Amended and Restated Certificate of Incorporation
Core Revenues	Net revenues excluding the impact of foreign exchange, divestitures, and acquisitions completed in the last twelve months
CORRA	Canadian Overnight Repo Rate Average
Credit Facilities	Collectively, our ABL Facility, our Term Loan Facility, and other acquired term loans and revolving credit facilities
EBITDA	Earnings Before Interest, Taxes, Depreciation, and Amortization
ERC	Employee Retention Credit
Exchange Act	Securities Exchange Act of 1934, as amended
FASB	Financial Accounting Standards Board
GAAP	Generally Accepted Accounting Principles in the United States
IEEPA	International Emergency Economic Powers Act
JELD-WEN	JELD-WEN Holding, Inc., together with its consolidated subsidiaries where the context requires
JW Australia	The Company's former Australasia business
JWI	JELD-WEN, Inc., a Delaware corporation
M&A	Mergers and Acquisitions
MD&A	Management's Discussion and Analysis of Financial Condition and Results of Operations
Omnibus Equity Plans	JELD-WEN Holding, Inc. 2017 Omnibus Equity Plan, as amended and restated effective April 24, 2025, and JELD-WEN Holding, Inc. 2026 Omnibus Equity Plan
PLP	Potential Liability Party
Preferred Stock	90,000,000 shares of Preferred Stock, par value \$0.01 per share, authorized under our Amended and Restated Certificate of Incorporation

PSU	Performance Stock Unit
R&D	Research and Development
R&R	Repair and Remodel
RSU	Restricted Stock Unit
SEC	U.S. Securities and Exchange Commission
Securities Act	Securities Act of 1933, as amended
Senior Notes	\$800.0 million of unsecured notes issued in December 2017 in a private placement in two tranches: \$400.0 million bearing interest at 4.63% and maturing in December 2025 (\$200.0 million of which were redeemed in August 2023 and the remaining \$200.0 million of which were redeemed in September 2024) and \$400.0 million bearing interest at 4.875% and maturing in December 2027. \$350.0 million of senior unsecured notes issued in August 2024 in a private placement bearing interest at 7.00% and maturing in September 2032
SG&A	Selling, General and Administrative Expenses
SOFR	Secured Overnight Financing Rate
Steves	Steves and Sons, Inc.
Term Loan Facility	Our term loan facility, dated as of October 15, 2014, and as amended from time to time with JWI, as borrower, the guarantors party thereto, a syndicate of lenders, and Bank of America, N.A., as administrative agent
Towanda	The Company's former Towanda, PA business and related assets
U.S.	United States of America
USD	U.S. Dollar
UTP	Uncertain Tax Position
WADOE	Washington State Department of Ecology
WMMP	Wood Moulding and Millworks Products
Working Capital	Accounts Receivable plus Inventory less Accounts Payable

CERTAIN TRADEMARKS, TRADE NAMES, AND SERVICE MARKS

This report includes trademarks, trade names, and service marks owned by us. Our U.S. window and door trademarks include JELD-WEN[®], AuraLast[®], CURATOR[™], LaCANTINA[®], MMI Door[®], Karona[®], ImpactGard[®], JW[®], True BLU[®], ABS[™], Sitrine[®], National Door[®], Low-Friction Glider[®], Hydrolock[®], VPI[™], FINISHIELD[®], MILLENNIUM[®], TRUFIT[®], EPICVUE[®], and EVELIN[®]. Our trademarks are either registered or claimed as common law trademarks by us. The trademarks we use outside the U.S. include the Swedoor[®], Dooria[®], DANA[®], Mattiovi[™], Zargag[®], Alupan[®], Domoferm[®], Kellpax[®], and HSE[™] marks in Europe. ENERGY STAR[®] is a registered trademark of the U.S. Environmental Protection Agency. This report contains additional trademarks, trade names, and service marks of others, which are, to our knowledge, the property of their respective owners. Solely for convenience, trademarks, trade names, and service marks referred to in this report appear without the [®], [™] symbols, but such references are not intended to indicate, in any way, that we will not assert, to the fullest extent under applicable law, our rights or the right of the applicable licensor to these trademarks, trade names, and service marks. We do not intend our use of other parties' trademarks, trade names, or service marks to imply, and such use or display should not be construed to imply, a relationship with, or endorsement or sponsorship of us by these other parties.

FORWARD-LOOKING STATEMENTS

In addition to historical information, this Form 10-Q contains “forward-looking statements” within the meaning of Section 27A of the federal Securities Act and Section 21E of the Exchange Act, which are subject to the “safe harbor” created by those sections. All statements, other than statements of historical facts, included in this Form 10-Q are forward-looking statements. Forward-looking statements are generally identified by our use of forward-looking terminology, including the terms “anticipate,” “believe,” “continue,” “could,” “estimate,” “expect,” “intend,” “may,” “might,” “plan,” “potential,” “predict,” “seek,” or “should,” and, in each case, their negative or other various or comparable terminology. In particular, statements about the markets in which we operate, including growth of our various markets, and our expectations, beliefs, plans, strategies, objectives, prospects, assumptions, or future events or performance under Item 7 - *Management’s Discussion and Analysis of Financial Condition and Results of Operations* and Item 1 - *Business* in our Form 10-K are forward-looking statements. In addition, statements regarding the potential outcome and impact of pending litigation are forward-looking statements.

We have based these forward-looking statements on our current expectations, assumptions, estimates, and projections. While we believe these expectations, assumptions, estimates, and projections are reasonable, such forward-looking statements are only predictions and involve known and unknown risks and uncertainties, many of which are beyond our control. These and other important factors, including those discussed under the headings Item 1A - *Risk Factors* in our Form 10-K and Item 1A - *Risk Factors* and Item 2 – *Management’s Discussion and Analysis of Financial Condition and Results of Operations* in this Form 10-Q may cause our actual results, performance or achievements to differ materially from any future results, performance or achievements expressed, or implied by these forward-looking statements. Some of the factors that could cause actual results to differ materially from those expressed or implied by the forward-looking statements include:

- negative trends in overall business, financial market and economic conditions, and/or activity levels in our end markets;
- increases in interest rates, sustained periods of elevated interest rates, and reduced availability of financing for the purchase of new homes and home construction and improvements;
- declines in our relationships with and/or consolidation of our key customers;
- our highly competitive business environment;
- failure to effectively manage and successfully implement our strategic and transformation journey initiatives, including our productivity, manufacturing realignment, cost reduction and global footprint rationalization initiatives;
- failure to retain and recruit executives, managers, and employees;
- disruptions in our operations due to changes in weather patterns and related extreme weather events, natural disasters, public health crises, and armed conflicts, acts of terrorism and civil unrest;
- failure to timely identify or effectively respond to consumer needs, expectations, or trends;
- seasonal business with varying revenue and profit;
- fluctuations in the prices of raw materials used to manufacture our products;
- delays or interruptions in the delivery of raw materials, finished goods, or certain component parts;
- changes to tariff, trade, including imports and exports, customs, or investment policies or laws;
- economic and geopolitical uncertainty and risks that arise from operating a multinational business, including threat of fraud, public sector corruption, and other forms of criminal activity involving government officials;
- exchange rate fluctuations;
- product liability claims, product recalls, or warranty claims;
- adverse outcome of pending or future litigation;
- acquisitions, divestitures, or investments in other businesses that may not be successful;
- inability to protect our intellectual property;
- increases in labor costs, potential labor disputes, and work stoppages at our facilities;
- pension plan obligations;
- security breaches and other cybersecurity incidents;
- emerging issues related to our integration and use of AI;

- changes in building codes that could increase the cost of our products or lower the demand for our windows and doors;
- compliance costs and liabilities under environmental, health, and safety laws and regulations;
- availability and cost of credit;
- our ability to generate sufficient cash to service our indebtedness and other obligations without other strategic transactions;
- our current level of indebtedness and the effect of restrictive covenants under our existing or future indebtedness including our Credit Facilities and Senior Notes; and
- other risks and uncertainties, including those listed under Item 1A - *Risk Factors* in our Form 10-K and Item 1A - *Risk Factors* in this Form 10-Q.

Given these risks and uncertainties, you are cautioned not to place undue reliance on such forward-looking statements. Any forward-looking statement in this Form 10-Q speaks only as of the date of this Form 10-Q. We do not undertake any obligation to update any of the forward-looking statements, except as required by law. We do not undertake any obligation to update or revise, or to publicly announce any update or revision to, any of the forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law.

The forward-looking statements contained in this Form 10-Q are not guarantees of future performance and our actual results of operations, financial condition, and liquidity, and the development of the industry in which we operate, may differ materially from the forward-looking statements contained herein. In addition, even if our results of operations, financial condition, and liquidity, and events in the industry in which we operate, are consistent with the forward-looking statements contained in this Form 10-Q, they may not be predictive of results or developments in future periods.

Unless the context requires otherwise, references in this Form 10-Q to “we,” “us,” “our,” “the Company,” or “JELD-WEN” mean JELD-WEN Holding, Inc., together with our consolidated subsidiaries where the context requires, including our wholly owned subsidiary JWI.

Item 1 - Unaudited Condensed Consolidated Financial Statements

JELD-WEN HOLDING, INC.
CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS
(Unaudited)

(amounts in thousands, except share and per share data)	Three Months Ended		Six Months Ended	
	June 27, 2026	June 28, 2025	June 27, 2026	June 28, 2025
Net revenues	\$ 817,835	\$ 823,729	\$ 1,539,960	\$ 1,599,735
Cost of sales	680,543	680,331	1,309,954	1,344,254
Gross margin	\$ 137,292	\$ 143,398	\$ 230,006	\$ 255,481
Selling, general and administrative	138,310	148,480	284,267	293,247
Goodwill impairment (Note 6)	—	—	—	137,721
Restructuring and asset-related charges, net (Note 16)	4,077	8,842	6,056	23,388
Operating loss	\$ (5,095)	\$ (13,924)	\$ (60,317)	\$ (198,875)
Interest expense, net	18,366	16,487	35,569	31,405
Loss on extinguishment and refinancing of debt (Note 10)	—	—	—	237
Other expense (income), net (Note 17)	3,446	(4,599)	4,489	(15,185)
Loss from continuing operations before taxes	\$ (26,907)	\$ (25,812)	\$ (100,375)	\$ (215,332)
Income tax expense (benefit) (Note 11)	4,633	(3,511)	8,009	(2,893)
Loss from continuing operations, net of tax	\$ (31,540)	\$ (22,301)	\$ (108,384)	\$ (212,439)
Gain on sale of discontinued operations, net of tax	—	776	—	776
Net loss	\$ (31,540)	\$ (21,525)	\$ (108,384)	\$ (211,663)
Weighted average common shares outstanding (Note 14)				
Basic	86,384,988	85,298,517	86,100,779	85,111,100
Diluted	86,384,988	85,298,517	86,100,779	85,111,100
Net loss per share from continuing operations				
Basic	\$ (0.37)	\$ (0.26)	\$ (1.26)	\$ (2.50)
Diluted	\$ (0.37)	\$ (0.26)	\$ (1.26)	\$ (2.50)
Net income per share from discontinued operations				
Basic	\$ —	\$ 0.01	\$ —	\$ 0.01
Diluted	\$ —	\$ 0.01	\$ —	\$ 0.01
Net loss per share				
Basic	\$ (0.37)	\$ (0.25)	\$ (1.26)	\$ (2.49)
Diluted	\$ (0.37)	\$ (0.25)	\$ (1.26)	\$ (2.49)

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

JELD-WEN HOLDING, INC.
CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE (LOSS) INCOME
(Unaudited)

(amounts in thousands)	Three Months Ended		Six Months Ended	
	June 27, 2026	June 28, 2025	June 27, 2026	June 28, 2025
Net loss	\$ (31,540)	\$ (21,525)	\$ (108,384)	\$ (211,663)
Other comprehensive (loss) income, net of tax:				
Foreign currency translation adjustments	(6,537)	41,843	(13,226)	62,656
Foreign currency hedge adjustments, net of tax expense (benefit) of \$0, \$205, \$23, and \$(392), respectively.	—	497	84	(803)
Interest rate hedge adjustments, net of tax expense of \$0, \$21, \$0, and \$9, respectively.	—	60	41	25
Commodity hedge adjustments, net of tax (benefit) expense of \$0, \$(17), \$0, and \$34, respectively.	—	(50)	—	99
Defined benefit pension plans, net of tax (benefit) expense of \$(2), \$(90), \$2, and \$(99), respectively.	(222)	(185)	(212)	(204)
Total other comprehensive (loss) income, net of tax	(6,759)	42,165	(13,313)	61,773
Comprehensive (loss) income	<u>\$ (38,299)</u>	<u>\$ 20,640</u>	<u>\$ (121,697)</u>	<u>\$ (149,890)</u>

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

JELD-WEN HOLDING, INC.
CONDENSED CONSOLIDATED BALANCE SHEETS
(Unaudited)

(amounts in thousands, except share and per share data)

	June 27, 2026	December 31, 2025
ASSETS		
Current assets		
Cash and cash equivalents	\$ 57,218	\$ 136,103
Restricted cash	1,622	2,145
Accounts receivable, net (Note 3)	439,488	361,192
Inventories (Note 4)	440,884	444,102
Other current assets	72,373	73,202
Total current assets	1,011,585	1,016,744
Property and equipment, net (Note 5)	715,430	728,445
Deferred tax assets	15,071	16,289
Intangible assets, net (Note 7)	85,009	96,330
Operating lease assets, net	174,532	179,378
Other assets	66,726	65,628
Total assets	\$ 2,068,353	\$ 2,102,814
LIABILITIES AND SHAREHOLDERS' (DEFICIT) EQUITY		
Liabilities		
Current liabilities		
Accounts payable	\$ 248,006	\$ 237,280
Accrued payroll and benefits	103,098	93,827
Accrued expenses and other current liabilities (Note 8)	214,212	223,147
Current maturities of long-term debt (Note 10)	18,704	23,690
Total current liabilities	584,020	577,944
Long-term debt (Note 10)	1,225,730	1,149,614
Unfunded pension liability	22,412	24,357
Operating lease liability	151,284	158,565
Deferred credits and other liabilities	92,874	85,424
Deferred tax liabilities	15,902	14,694
Total liabilities	2,092,222	2,010,598
Commitments and contingencies (Note 20)		
Shareholders' (deficit) equity		
Preferred Stock, par value \$0.01 per share, 90,000,000 shares authorized; no shares issued and outstanding	—	—
Common Stock: 900,000,000 shares authorized, par value \$0.01 per share, 86,610,380 and 85,489,683 shares issued and outstanding, respectively	865	854
Additional paid-in capital	788,916	783,315
Accumulated deficit	(749,946)	(641,562)
Accumulated other comprehensive loss	(63,704)	(50,391)
Total shareholders' (deficit) equity	(23,869)	92,216
Total liabilities and shareholders' (deficit) equity	\$ 2,068,353	\$ 2,102,814

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

JELD-WEN HOLDING, INC.
CONDENSED CONSOLIDATED STATEMENTS OF SHAREHOLDERS' (DEFICIT) EQUITY
(Unaudited)

(amounts in thousands, except share and per share amounts)	Three Months Ended			
	June 27, 2026		June 28, 2025	
	Shares	Amount	Shares	Amount
Preferred stock, \$0.01 par value per share	—	\$ —	—	\$ —
Common stock, \$0.01 par value per share				
Balance at beginning of period	86,120,743	\$ 860	85,217,425	\$ 851
Shares issued for exercise/vesting of share-based compensation awards	495,778	5	152,290	2
Shares surrendered for tax obligations for employee share-based transactions	(6,141)	—	(31,380)	—
Balance at period end	86,610,380	\$ 865	85,338,335	\$ 853
Additional paid-in capital				
Balance at beginning of period		\$ 787,345		\$ 772,339
Shares issued for exercise/vesting of share-based compensation awards		(2)		—
Shares surrendered for tax obligations for employee share-based transactions		(13)		(92)
Amortization of share-based compensation		2,259		4,433
Balance at period end		\$ 789,589		\$ 776,680
<i>Employee stock notes</i>				
Balance at beginning of period		\$ (673)		\$ (673)
Balance at period end		(673)		(673)
Balance at period end		\$ 788,916		\$ 776,007
Accumulated deficit				
Balance at beginning of period		\$ (718,406)		\$ (210,491)
Net loss		(31,540)		(21,525)
Balance at period end		\$ (749,946)		\$ (232,016)
Accumulated other comprehensive loss				
Balance at beginning of period		\$ (56,945)		\$ (109,887)
Foreign currency adjustments		(6,537)		41,843
Unrealized loss on interest rate hedges, net of tax		—		60
Net actuarial pension (loss) gain, net of tax		(222)		(185)
Balance at period end		\$ (63,704)		\$ (67,722)
Total shareholders' (deficit) equity at period end		\$ (23,869)		\$ 477,122

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

JELD-WEN HOLDING, INC.
CONDENSED CONSOLIDATED STATEMENTS OF SHAREHOLDERS' (DEFICIT) EQUITY
(Unaudited)

	Six Months Ended			
	June 27, 2026		June 28, 2025	
	Shares	Amount	Shares	Amount
<i>(amounts in thousands, except share and per share amounts)</i>				
Preferred stock, \$0.01 par value per share	—	\$ —	—	\$ —
Common stock, \$0.01 par value per share				
Balance at beginning of period	85,489,683	\$ 854	84,653,408	\$ 846
Shares issued for exercise/vesting of share-based compensation awards	1,210,663	12	771,364	8
Shares surrendered for tax obligations for employee share-based transactions	(89,966)	(1)	(86,437)	(1)
Balance at period end	<u>86,610,380</u>	<u>\$ 865</u>	<u>85,338,335</u>	<u>\$ 853</u>
Additional paid-in capital				
Balance at beginning of period		\$ 783,988		\$ 769,737
Shares issued for exercise/vesting of share-based compensation awards		(7)		(4)
Shares surrendered for tax obligations for employee share-based transactions		(243)		(714)
Reclassification of share-based awards to liability		(90)		—
Amortization of share-based compensation		5,941		7,661
Balance at period end		<u>\$ 789,589</u>		<u>\$ 776,680</u>
<i>Employee stock notes</i>				
Balance at beginning of period		\$ (673)		\$ (673)
Balance at period end		(673)		(673)
Balance at period end		<u>\$ 788,916</u>		<u>\$ 776,007</u>
Accumulated deficit				
Balance at beginning of period		\$ (641,562)		\$ (20,353)
Net loss		(108,384)		(211,663)
Balance at period end		<u>\$ (749,946)</u>		<u>\$ (232,016)</u>
Accumulated other comprehensive loss				
Balance at beginning of period		\$ (50,391)		\$ (129,495)
Foreign currency adjustments		(13,226)		62,656
Unrealized gain (loss) on foreign currency hedges, net of tax		84		(803)
Unrealized gain (loss) on interest rate hedges, net of tax		41		25
Unrealized gain on commodity hedges, net of tax		—		99
Net actuarial pension loss, net of tax		(212)		(204)
Balance at period end		<u>\$ (63,704)</u>		<u>\$ (67,722)</u>
Total shareholders' (deficit) equity at period end		<u>\$ (23,869)</u>		<u>\$ 477,122</u>

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

JELD-WEN HOLDING, INC.
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)

(amounts in thousands)	Six Months Ended	
	June 27, 2026	June 28, 2025
OPERATING ACTIVITIES		
Net loss	\$ (108,384)	\$ (211,663)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation and amortization	58,339	54,725
Deferred income taxes	1,306	(11,728)
Net loss (gain) on sale of business, property, and equipment	325	(2,473)
Goodwill impairment	—	137,721
Adjustment to carrying value of assets	8,688	3,610
Amortization of deferred financing costs	1,152	1,124
Loss on extinguishment and refinancing of debt	—	237
Gain on sale of discontinued operations, net of tax	—	(1,040)
Share-based compensation expense	7,430	7,661
Other items, net	8,733	1,419
Net change in operating assets and liabilities:		
Accounts receivable	(85,534)	(40,640)
Inventories	(1,694)	10,350
Other assets	(5,312)	3,350
Accounts payable	13,765	16,116
Accrued expenses	923	(13,615)
Change in short-term and long-term tax liabilities	53	(4,085)
Net cash used in operating activities	\$ (100,210)	\$ (48,931)
INVESTING ACTIVITIES		
Purchases of property and equipment	(40,890)	(66,023)
Proceeds from sale of property and equipment	84	2,564
Purchases of intangible assets	(3,713)	(10,116)
Proceeds related to the court-ordered divestiture of Towanda	—	110,661
Cash received for notes receivable	124	7
Cash received from insurance proceeds	37	255
Purchases of securities for deferred compensation plan	(313)	(511)
Net cash (used in) provided by investing activities	\$ (44,671)	\$ 36,837
FINANCING ACTIVITIES		
Change in long-term debt and payments of debt extinguishment costs	66,996	(11,547)
Common stock issued for exercise of options	5	4
Payments to tax authorities for employee share-based compensation	(214)	(480)
Payments related to the sale of JW Australia	—	(812)
Net cash provided by (used in) financing activities	\$ 66,787	\$ (12,835)
Effect of foreign currency exchange rates on cash	(1,314)	8,731
Net decrease in cash, cash equivalents, and restricted cash	\$ (79,408)	\$ (16,198)
Cash, cash equivalents, and restricted cash, beginning	138,248	151,047
Cash, cash equivalents, and restricted cash, ending	\$ 58,840	\$ 134,849

Refer to Note 21 - *Supplemental Cash Flow Information* for more information.

To conform with current period presentation, certain amounts in prior period information have been reclassified.

The accompanying notes are an integral part of these unaudited condensed consolidated financial statements.

JELD-WEN HOLDING, INC.
NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
(Unaudited)

Note 1. Description of Company and Summary of Significant Accounting Policies

Nature of Business – JELD-WEN Holding, Inc., along with its subsidiaries, is a vertically integrated global manufacturer and distributor of windows, doors, and other building products that derives substantially all its revenues from the sale of its door and window products. Unless otherwise specified or the context otherwise requires, all references in these notes to “JELD-WEN,” “we,” “us,” “our,” or the “Company” are to JELD-WEN Holding, Inc. and its subsidiaries.

Our continuing operations include facilities located in the U.S., Canada, and Europe. Our products are marketed primarily under the JELD-WEN brand name in the U.S. and Canada and under JELD-WEN and a variety of acquired brand names in Europe.

Our revenues are affected by the level of new housing starts, residential and non-residential building construction, and repair and remodeling activity in each of our markets. Our sales typically follow seasonal new construction and repair and remodeling industry patterns. The peak season for home construction and remodeling in many of our markets generally corresponds with the second and third calendar quarters, and therefore, sales volume is typically higher during those quarters. Our first and fourth quarter sales volumes are generally lower due to reduced repair and remodeling activity and reduced activity in the building and construction industry as a result of colder and more inclement weather in certain areas of our geographic end markets.

Basis of Presentation – The accompanying unaudited condensed consolidated financial statements as of June 27, 2026, and for the three and six months ended June 27, 2026 and June 28, 2025, have been prepared in accordance with GAAP for interim financial information and pursuant to the rules and regulations of the SEC. In the opinion of management, the unaudited condensed consolidated financial statements have been prepared on the same basis as the audited financial statements and include all adjustments, consisting only of normal recurring adjustments, necessary for the fair statement of the Company’s financial position for the periods presented. The results for the three and six months ended June 27, 2026, are not necessarily indicative of the results to be expected for the year ending December 31, 2026, or any other period. The accompanying consolidated balance sheet as of December 31, 2025, was derived from audited financial statements included in our Annual Report on Form 10-K. The accompanying unaudited condensed consolidated financial statements do not include all the information and footnotes required by GAAP for annual financial statements. Accordingly, they should be read in conjunction with the audited consolidated financial statements and notes thereto included in our Annual Report on Form 10-K for the year ended December 31, 2025.

All U.S. dollar and other currency amounts, except share and per share amounts, are presented in thousands unless otherwise noted.

Fiscal Year – We operate on a fiscal calendar year, and each interim quarter is comprised of two 4-week periods and one 5-week period, with each week ending on a Saturday. Our fiscal year always begins on January 1 and ends on December 31. As a result, our first and fourth quarters may include more or fewer days than a traditional 91-day fiscal quarter.

Use of Estimates – The preparation of consolidated financial statements in conformity with GAAP requires management to make estimates, assumptions, and allocations that affect amounts reported in the consolidated financial statements and related notes. Significant items that are subject to such estimates and assumptions include, but are not limited to, long-lived assets including goodwill (prior to impairment) and other intangible assets, employee benefit obligations, income tax uncertainties, contingent assets and liabilities, provisions for bad debt, inventory, warranty liabilities, legal claims, valuation of derivatives, environmental remediation, and claims relating to self-insurance. Actual results could differ due to the uncertainty inherent in these estimates.

CARES Act – In March 2020, the United States government enacted the CARES Act to provide certain relief as a result of the COVID-19 pandemic. The CARES Act provided tax relief, along with other stimulus measures, including a provision for an ERC designed to encourage businesses to retain employees during the COVID-19 pandemic. We recorded a net receivable for an ERC from the U.S. government of \$6.1 million in other expense (income), net in the fourth quarter of 2023. This balance was included in other current assets in the consolidated balance sheet as of December 31, 2024.

In the second quarter of 2025, the Company received a \$6.8 million cash payment from the U.S. government for the reimbursement of the ERC, \$0.8 million of which was interest income. The interest income was recognized in interest expense, net in the accompanying unaudited condensed consolidated statements of operations for the three and six months ended June 28, 2025.

Warranty Accrual – In the fourth quarter of 2025, we corrected our warranty accrual calculation resulting in an additional \$6.7 million of expense that should have been recognized in our prior interim periods in 2025. We have evaluated the impact on prior interim periods and concluded that the amounts were not material. Refer to Note 9 - *Warranty Liability* to our unaudited condensed consolidated financial statements included in this Form 10-Q for more information.

Tariff Refunds - The Company accounts for tariff refunds as gain contingencies and recognizes such refunds when realized or realizable. Following recent legal and administrative developments regarding certain tariffs imposed under the IEEPA, CBP communicated an implementation process for potential tariff refunds. During the three and six months ended June 27, 2026, the Company recognized tariff refunds as a reduction of cost of sales and related interest income within interest expense, net in the accompanying unaudited condensed consolidated statements of operations.

The Company may be entitled to additional tariff refunds; however, the timing and ultimate amount of any additional recoveries remain subject to legal proceedings, administrative action, and other uncertainties, including evolving interpretations and implementation of applicable refund processes. Furthermore, any potential refunds or recoveries may be subject to potential obligations or amounts due to customers, vendors, or other parties for payments made in connection with these tariffs. Accordingly, other than amounts recognized during the three and six months ended June 27, 2026, no additional amounts related to tariff refunds were recognized in the accompanying unaudited condensed consolidated financial statements. If received, additional refunds are expected to be made over multiple payments and could affect the Company's results of operations and cash flows in future periods. Refer to Note 22 - *Subsequent Event* to our unaudited condensed consolidated financial statements included in this Form 10-Q for additional information regarding tariff refunds received subsequent to June 27, 2026.

Recent Accounting Standards Not Yet Adopted – In November 2024, the FASB issued ASU 2024-03, *Expense Disaggregation Disclosures: Disaggregation of Income Statement Expenses*. ASU 2024-03 requires disclosure of disaggregated information about specific natural expense categories underlying certain income statement expense line items that are considered relevant. The FASB also issued ASU 2025-01, *Expense Disaggregation Disclosures: Clarifying the Effective Date*, which clarifies the adoption date of ASU 2024-03 as annual reporting periods beginning after December 15, 2026, and interim periods within annual reporting periods beginning after December 15, 2027. Early adoption is permitted, and the guidance should be applied either prospectively to financial statements issued for reporting dates after the effective date or retrospectively to any or all prior periods presented in the financial statements. We are currently evaluating the impact of this guidance on the Company's disclosures.

In September 2025, the FASB issued ASU 2025-06, *Targeted Improvements to the Accounting for Internal-Use Software*. ASU 2025-06 amends certain aspects of the accounting for and disclosure of internal-use software costs under ASC 350-40. The guidance is effective for interim and annual periods beginning after December 15, 2027, with early adoption permitted, and can be applied prospectively, retrospectively, or with a modified transition approach. We are currently evaluating the impact of this guidance on the Company's financial statements and related disclosures.

We have considered the applicability and impact of all ASUs. We have assessed the ASUs not listed above and determined that they were either not applicable or were not expected to have a material impact on our unaudited condensed consolidated financial statements.

Note 2. Divestiture

Court-Ordered Divestiture of Towanda

On January 17, 2025, pursuant to an order issued by the United States District Court for the Eastern District of Virginia, Richmond Division, JWI completed the sale of its Towanda, PA operations to WG Towanda LLC, a wholly owned subsidiary of Woodgrain Inc., for \$115.0 million, subject to certain adjustments and closing conditions. Towanda was previously included within the North America segment.

Because the Company continued manufacturing door skins for its internal needs, the court-ordered divestiture did not represent a strategic shift and, therefore, did not qualify as a discontinued operation.

During the first quarter of 2025, we recorded a \$0.7 million pre-tax gain on the sale of Towanda within SG&A in the unaudited condensed consolidated statement of operations, driven by a post-close net working capital adjustment. Towanda had a net carrying value of \$110.8 million, consisting primarily of property and equipment, net of \$65.4 million, inventories of \$16.7 million, trade receivables of \$8.8 million, operating lease assets, net of \$2.2 million, intangible assets, net of \$1.5 million, and goodwill of \$33.6 million, partially offset by accounts payable of \$9.2 million and other liabilities that were individually immaterial. The goodwill was not deductible for tax purposes. We recorded \$8.5 million in tax expense related to the sale within income tax expense during the first quarter of 2025, of which \$7.8 million was offset by a change in our tax valuation allowance in the third quarter of 2025.

Note 3. Accounts Receivable, Net

We sell our manufactured products to many customers, primarily in the residential housing construction and remodel sectors, broadly dispersed across many domestic and foreign geographic regions. We assess the credit risk relating to our accounts receivable based on quantitative and qualitative factors, including historical credit collections within each region where we have operations. We perform ongoing credit evaluations of our customers to minimize credit risk. We do not usually require collateral for accounts receivable, but do require advance payment, guarantees, a security interest in the products sold to a customer, and/or letters of credit in certain situations. Customer accounts receivable converted to notes receivable are collateralized by inventory or other collateral.

At June 27, 2026 and December 31, 2025, we had an allowance for credit losses of \$10.4 million and \$11.1 million, respectively.

Note 4. Inventories

Inventories are stated at the lower of cost or net realizable value. Finished goods and work-in-process inventories include material, labor, and manufacturing overhead costs.

(amounts in thousands)	June 27, 2026	December 31, 2025
Raw materials	\$ 350,215	\$ 365,418
Work in process	26,032	21,988
Finished goods	90,391	85,642
Inventory valuation reserves	(25,754)	(28,946)
Total inventories	<u>\$ 440,884</u>	<u>\$ 444,102</u>

Note 5. Property and Equipment, Net

(amounts in thousands)	June 27, 2026	December 31, 2025
Property and equipment	\$ 2,101,166	\$ 2,102,835
Accumulated depreciation	(1,385,736)	(1,374,390)
Total property and equipment, net	<u>\$ 715,430</u>	<u>\$ 728,445</u>

We recorded a nominal amount of accelerated depreciation of our plant and equipment during the three and six months ended June 27, 2026, and \$0.8 million and \$0.9 million during the three and six months ended June 28, 2025, respectively, within restructuring and asset-related charges, net in the accompanying unaudited condensed consolidated statements of operations. Refer to Note 16 - *Restructuring and Asset-Related Charges* to our consolidated financial statements included in this Form 10-Q for more information.

During the six months ended June 27, 2026, we recorded an impairment charge of \$3.1 million within SG&A and accelerated depreciation of \$1.2 million within cost of sales in the accompanying unaudited condensed consolidated statement of operations, each related to property and equipment identified in the first quarter of 2026 through our North America equipment capacity optimization review.

The effect on our carrying value of property and equipment, net due to currency translations for foreign property and equipment, net, was a decrease of \$7.8 million as of June 27, 2026, compared to December 31, 2025.

Depreciation expense was recorded as follows:

(amounts in thousands)	Three Months Ended		Six Months Ended	
	June 27, 2026	June 28, 2025	June 27, 2026	June 28, 2025
Cost of sales	\$ 21,297	\$ 19,511	\$ 42,883	\$ 38,683
Selling, general, and administrative	1,046	1,157	2,312	2,335
Total depreciation expense	<u>\$ 22,343</u>	<u>\$ 20,668</u>	<u>\$ 45,195</u>	<u>\$ 41,018</u>

Note 6. Goodwill

As previously disclosed, the Company recognized non-cash goodwill impairment charges of \$137.7 million and \$196.9 million in the three months ended March 29, 2025 and September 27, 2025, respectively. As a result, goodwill was fully impaired at December 31, 2025. Refer to our 2025 Form 10-K for the annual rollforward and additional details.

Goodwill was tested for impairment on an annual basis during the fourth quarter and between annual tests if indicators of potential impairment existed. The goodwill impairment tests were based on determining the fair value of the specified reporting units using management judgments and assumptions under two valuation approaches: discounted cash flows under the income approach (classified in Level 3 of the fair value hierarchy) and comparable company market valuation under the market approach (classified in Level 2 of the fair value hierarchy).

Note 7. Intangible Assets, Net

The cost and accumulated amortization values of our intangible assets were as follows:

(amounts in thousands)	June 27, 2026		
	Cost	Accumulated Amortization	Net Book Value
Customer relationships and agreements	\$ 125,469	\$ (107,724)	\$ 17,745
Software	90,158	(45,790)	44,368
Trademarks and trade names	32,471	(15,159)	17,312
Patents, licenses, and rights	12,566	(6,982)	5,584
Total amortizable intangibles	<u>\$ 260,664</u>	<u>\$ (175,655)</u>	<u>\$ 85,009</u>

(amounts in thousands)	December 31, 2025		
	Cost	Accumulated Amortization	Net Book Value
Customer relationships and agreements	\$ 127,659	\$ (106,339)	\$ 21,320
Software	89,225	(40,708)	48,517
Trademarks and trade names	32,804	(14,510)	18,294
Patents, licenses, and rights	14,931	(6,732)	8,199
Total amortizable intangibles	<u>\$ 264,619</u>	<u>\$ (168,289)</u>	<u>\$ 96,330</u>

During the three and six months ended June 27, 2026, we recorded impairment charges of \$4.5 million within SG&A in the accompanying unaudited condensed consolidated statement of operations related to intangible assets for which no future use was identified. These charges consisted of \$2.7 million related to windows manufacturing technology and \$1.8 million related to logistics technology.

Amortization expense was recorded as follows:

(amounts in thousands)	Three Months Ended		Six Months Ended	
	June 27, 2026	June 28, 2025	June 27, 2026	June 28, 2025
Amortization expense	\$ 5,029	\$ 5,584	\$ 10,080	\$ 11,077

Note 8. Accrued Expenses and Other Current Liabilities

Accrued expenses and other current liabilities consisted of the following:

(amounts in thousands)	June 27, 2026	December 31, 2025
Accrued sales and advertising rebates	\$ 64,368	\$ 72,840
Current portion of operating lease liability	38,397	33,761
Non-income-related taxes	23,762	18,786
Current portion of warranty liability (<i>Note 9</i>)	20,581	21,321
Accrued freight	19,145	14,779
Current portion of accrued claim costs relating to self-insurance programs	13,874	15,166
Accrued expenses	12,044	17,958
Accrued interest payable	10,905	9,224
Deferred revenue and customer deposits	4,514	4,946
Current portion of restructuring accrual (<i>Note 16</i>)	3,621	9,003
Legal claims provision (<i>Note 20</i>)	1,602	3,156
Accrued income taxes payable	761	1,583
Current portion of derivative liability (<i>Note 18</i>)	638	624
Total accrued expenses and other current liabilities	<u>\$ 214,212</u>	<u>\$ 223,147</u>

Note 9. Warranty Liability

Warranty terms range from one year to lifetime on certain window and door components. Warranties are normally limited to servicing or replacing defective components for the original customer. Product defects arising within six months of sale are classified as manufacturing defects and are not included in the current period expense below. Some warranties are transferable to subsequent owners and are either limited to 10 years from the date of manufacture or require pro rata payments from the customer. Estimated warranty costs based on historical experience are recorded as a provision at the time of sale. The provision is adjusted periodically to reflect actual experience.

An analysis of our warranty liability is as follows:

(amounts in thousands)	June 27, 2026	June 28, 2025
Balance as of January 1,	\$ 40,676	\$ 47,289
Current period charges	11,643	5,824
Payments	(13,515)	(12,900)
Currency translation	(308)	988
Balance at period end	<u>38,496</u>	<u>41,201</u>
Current portion	<u>(20,581)</u>	<u>(23,135)</u>
Long-term portion	<u>\$ 17,915</u>	<u>\$ 18,066</u>

The most significant component of our warranty liability was in the North America segment. As of June 27, 2026, the warranty liability in the North America segment totaled \$34.6 million, after discounting future estimated cash flows at rates between 3.90% and 4.39%. Without discounting, the liability would have increased by approximately \$2.8 million.

Note 10. Long-Term Debt

Our long-term debt, net of unamortized debt issuance costs and original issue discounts, consisted of the following:

(amounts in thousands)	June 27, 2026 Interest Rates	June 27, 2026	December 31, 2025	Maturity Date
Revolving Credit Facility	5.00% ⁽¹⁾	\$ 80,000	\$ —	3/26/2028
Senior Notes due December 2027	4.88%	400,000	400,000	12/15/2027
Term Loan Facility due July 2028	5.73% ⁽¹⁾	374,184	375,525	7/28/2028
Senior Notes due September 2032	7.00%	350,000	350,000	8/15/2032
Finance leases and other financing arrangements	1.00% - 8.28% ⁽¹⁾	46,000	54,458	
Total debt		\$ 1,250,184	\$ 1,179,983	
Unamortized debt issuance costs and original issue discounts		(5,750)	(6,679)	
Current maturities of long-term debt		(18,704)	(23,690)	
Long-term debt		\$ 1,225,730	\$ 1,149,614	

- (1) Represents the interest rate or range of interest rates as of June 27, 2026. Term Loan Facility due July 2028, Revolving Credit Facility, and certain finance leases and other financing arrangements are subject to variable interest rates.

Summaries of our significant debt arrangements as of June 27, 2026, are as follows:

Our total indebtedness as of June 27, 2026, was \$1.25 billion, of which \$18.7 million in short-term debt obligations is due and payable within the next 12 months. We have \$400 million in Senior Notes due in December 2027 for which it is unlikely that our cash flows from operations will be sufficient to fully repay. To service our indebtedness and address our upcoming maturities, we have engaged advisors and are currently evaluating certain strategies, which may include, but are not limited to, refinancing all or a portion of our existing long-term debt, pursuing strategic reviews of our assets and businesses, entering into sale-leaseback transactions for selected properties, adjusting our planned level of capital and other expenditures, or evaluating other strategies. In addition, in accordance with our credit agreements, dispositions of assets or businesses may require us to use all or a portion of the proceeds of such sales to pay down certain portions of our debt. If the Company is not successful in executing such strategies, this could have a material adverse impact on our access to liquidity, results of operations, and financial condition.

Senior Notes

In December 2017, we issued \$400 million of Senior Notes bearing interest at 4.88% and maturing in December 2027 in a private placement for resale to qualified institutional buyers pursuant to Rule 144A under the Securities Act.

In August 2024, we issued \$350.0 million of Senior Notes bearing interest at 7.00% and maturing September 2032 in a private placement for resale to qualified institutional buyers pursuant to Rule 144A under the Securities Act. The proceeds were net of fees and expenses associated with debt issuance including an underwriting fee of 1.25%. We incurred debt issuance costs of \$5.5 million which will be amortized to interest expense over the life of the notes using the effective interest method. Interest is payable semiannually, in arrears, each March and September.

In September 2024, we utilized a portion of the proceeds from the issuance of our 7.00% Senior Notes described above to redeem the remaining \$200.0 million of our 4.63% Senior Notes. The Company recognized a pre-tax loss of \$0.5 million on the redemption in the third quarter of 2024, consisting entirely of accelerated amortization of debt issuance costs.

Term Loan Facility

U.S. Facility – Initially executed in October 2014, we amended the Term Loan Facility in July 2021 to, among other things, extend the maturity date from December 2024 to July 2028 and provide additional covenant flexibility.

In January 2024, we amended the Term Loan Facility to lower the applicable margin for replacement term loans, remove certain provisions no longer relevant to the parties, and make certain other technical amendments and related conforming changes. Pursuant to the amendment, replacement term loans bear interest at SOFR plus a margin of 1.75% to 2.00% depending on JWI's corporate credit ratings, compared to a margin of 2.00% to 2.25% under the previous amendment. All other material terms and conditions of the Term Loan Agreement were unchanged. As a result of this amendment, we recognized debt extinguishment and refinancing costs of \$1.4 million, which included \$0.8 million of unamortized debt issuance costs and original discount fees.

In February 2024, we entered into interest rate collar agreements with a cap rate of 4.50% paid against one-month USD-SOFR CME Term floored at 3.982% and 3.895% with outstanding notional amounts aggregating to \$100.0 million corresponding to that amount of the debt outstanding under our Term Loan Facility. The interest rate collar agreements were designated as cash flow hedges of a portion of the interest obligations on our Term Loan Facility borrowings and matured in February 2026. Refer to Note 18 - *Derivative Financial Instruments* to our unaudited condensed consolidated financial statements included in this Form 10-Q for more information on our derivative assets and liabilities.

In August 2024, we utilized a portion of the proceeds received from our issuance of \$350.0 million of Senior Notes to repay \$150.0 million of the outstanding balance of our Term Loan Facility. As of June 27, 2026, the outstanding principal balance, net of original issue discount, was \$374.0 million.

Revolving Credit Facility

ABL Facility – Initially executed in 2014, extensions of credit under our ABL Facility are limited by a borrowing base calculated based on specified percentages of the value of eligible accounts receivable and inventory, subject to certain reserves and other adjustments. We pay a fee of 0.25% on the unused portion of the commitments. If there are outstanding borrowings against the ABL Facility, which results in the Company's Global Excess Availability falling below the Level 1 Availability Trigger Amount, we would be required to comply with a minimum Fixed Charge Coverage Ratio as described in the ABL Facility credit agreement. The ABL Facility has various non-financial covenants, including restrictions on liens, indebtedness, dividends, customary representations and warranties, and customary events of default and remedies.

In March 2025, we amended the ABL Facility to extend the maturity date from July 2026 to March 2028, replace the CDOR as the applicable rate with respect to loans denominated in Canadian Dollars with the CORRA, and make certain other technical amendments and related conforming changes. All other material terms and conditions of the ABL Facility credit agreement were unchanged, including the aggregate commitment, which remained at \$500.0 million. As a result of this amendment, the Company recognized a pre-tax loss of \$0.2 million in the first quarter of 2025, consisting of unamortized issuance costs.

As of June 27, 2026, we had \$80.0 million outstanding net borrowings under the ABL Facility, \$22.0 million in letters of credit, and \$251.5 million available under the ABL Facility.

Finance leases and other financing arrangements

In addition to finance leases, we include loans secured by equipment in this category. As of June 27, 2026, we had \$46.0 million outstanding in this category, with maturities ranging from 2026 to 2032.

As of June 27, 2026, we were in compliance with the terms of all our Credit Facilities and the indentures governing the Senior Notes.

Note 11. Income Taxes

The effective income tax rate for continuing operations was (17.2)% and (8.0)% for the three and six months ended June 27, 2026, and 13.6% and 1.3% for the three and six months ended June 28, 2025, respectively.

The Company recorded income tax expense of \$4.6 million and \$8.0 million from continuing operations in the three and six months ended June 27, 2026, respectively, and income tax benefit of \$3.5 million and \$2.9 million from continuing operations in the three and six months ended June 28, 2025, respectively. We applied our estimated annual effective tax rate to year-to-date income or loss for includable entities during the respective periods. Entities that are currently generating losses and for which there is a full valuation allowance are excluded from the worldwide effective tax rate calculation and are calculated separately.

Under ASC 740-10, we recognize UTPs and related interest expense by adjusting unrecognized tax benefits and accrued interest, as applicable. We recognize potential interest and penalties related to UTPs in income tax expense. As of June 27, 2026 and December 31, 2025, we had a liability for unrecognized tax benefits without regard to accrued interest of \$45.4 million and \$47.5 million, respectively.

We continually evaluate our global cash needs and have historically maintained a partial assertion of indefinite reinvestment with respect to our post-2017 undistributed foreign earnings.

Note 12. Segment Information

We report our segment information in the same way management internally organizes the business to assess performance and make decisions regarding the allocation of resources in accordance with ASC 280-10 - *Segment Reporting*. Management, inclusive of the CODM, reviews net revenues and Adjusted EBITDA from continuing operations to evaluate segment performance and allocate resources. We define Adjusted EBITDA from continuing operations as income (loss) from continuing operations, net of tax, adjusted for the following items: income tax expense (benefit); depreciation and amortization; interest expense (income), net; and certain special items consisting of non-recurring net legal and professional expenses and settlements; goodwill impairment; restructuring and asset-related charges, net; M&A related costs, net; net gain on sale of business, property and equipment; loss on extinguishment and refinancing of debt; share-based compensation expense; and other special items. We use Adjusted EBITDA from continuing operations because we believe this measure assists investors and analysts in comparing our operating performance across reporting periods on a consistent basis by excluding items that we do not believe are indicative of our core operating performance. For each of our segments, our CODM uses Adjusted EBITDA from continuing operations to measure operational performance by comparing historical, actual and forecasted amounts on a regular basis, and to allocate resources in the annual budget and forecasting process. Adjusted EBITDA from continuing operations is also a significant performance measure in our annual incentive compensation.

We have two reportable segments, organized and managed principally in geographic regions: North America and Europe. We report all other business activities in Corporate and unallocated costs. The Company's two reportable segments are defined as follows:

- *North America* – Within our North America segment, the Company supplies windows and doors for residential and commercial markets, serving both new construction and repair & remodel projects. These products reach builders, repair and replacement contractors, architects, and homebuilders through direct and indirect channels, including dealer and distribution networks.
- *Europe* – Within our Europe segment, the Company manufactures and supplies to retailers, merchants, housebuilders and construction companies' interior doors, doorsets and door kits, in wood and steel, with both standard and high-performance features.

Factors considered in determining the two reportable segments include the nature of business activities, the management structure accountable directly to the CODM, the discrete financial information regularly provided to the CODM, and information presented to the Board of Directors and investors. The CODM is the CEO. No operating segments have been aggregated for our presentation of reportable segments.

The following tables set forth certain information relating to our segments' operations:

(amounts in thousands)	Three Months Ended June 27, 2026		
	North America	Europe	Total
Revenues from external customers	\$ 528,521	\$ 289,314	\$ 817,835
Intersegment net revenues	—	191	191
Total segment net revenues	\$ 528,521	\$ 289,505	\$ 818,026
<i>Reconciliation of Revenue</i>			
Elimination of intersegment net revenues			(191)
Total consolidated net revenues			\$ 817,835
Less:			
Adjusted cost of sales	\$ 448,924	\$ 230,777	\$ 679,701
Adjusted selling, general and administrative	56,828	51,430	108,258
Other segment items ⁽¹⁾	(17,906)	(6,071)	(23,977)
Adjusted EBITDA from continuing operations	\$ 40,675	\$ 13,178	\$ 53,853
Total Reportable Segment Adjusted EBITDA from continuing operations			\$ 53,853
Less:			
Depreciation and amortization			28,969
Interest expense, net			18,366
Corporate and unallocated costs			11,583
Special items:			
Net legal and professional expenses and settlements			2,828
Restructuring and asset-related charges, net			4,077
M&A related costs, net			3,350
Share-based compensation expense			3,748
Other special items ⁽²⁾			7,839
Loss from continuing operations, before tax			\$ (26,907)

- (1) Other segment items include depreciation and amortization, which are regularly provided to the CODM by segment but are not included in the measure of segment profit, and other items excluded from the significant expense categories regularly provided to the CODM, which included:

North America - Foreign currency losses.

Europe - Foreign currency losses and pension expense.

- (2) Other special items not core to ongoing business activity included North America impairment charges of \$2.7 million related to windows manufacturing technology, and \$1.8 million related to logistics technology, each of which was determined to have no future use, and \$1.2 million related to costs incurred to fulfill production capability requirements associated with the court-ordered Towanda divestiture.

(amounts in thousands)	Three Months Ended June 27, 2026			
	North America	Europe	Corporate and Unallocated Costs	Total Consolidated
Depreciation and amortization	\$ 18,380	\$ 8,239	\$ 2,350	\$ 28,969
Capital expenditures	7,162	9,603	1,760	18,525
Segment assets	1,253,963	692,832	121,558	2,068,353

(amounts in thousands)	Three Months Ended June 28, 2025		
	North America	Europe	Total
Revenues from external customers	\$ 555,677	\$ 268,052	\$ 823,729
Intersegment net revenues	—	—	—
Total segment net revenues	\$ 555,677	\$ 268,052	\$ 823,729
Total consolidated net revenues			\$ 823,729
Less:			
Adjusted cost of sales	\$ 467,888	\$ 212,162	\$ 680,050
Adjusted selling, general and administrative	69,985	46,676	116,661
Other segment items ⁽¹⁾	(16,945)	(7,812)	(24,757)
Adjusted EBITDA from continuing operations	\$ 34,749	\$ 17,026	\$ 51,775
Total Reportable Segment Adjusted EBITDA from continuing operations			\$ 51,775
Less:			
Depreciation and amortization			27,430
Interest expense, net			16,487
Corporate and unallocated costs			12,757
Special items:			
Net legal and professional expenses and settlements			8,641
Restructuring and asset-related charges, net			8,842
M&A related costs, net			107
Net gain on sale of business, property and equipment			(2,174)
Share-based compensation expense			4,433
Other special items			1,064
Loss from continuing operations, before tax			\$ (25,812)

- (1) Other segment items include depreciation and amortization, which are regularly provided to the CODM by segment but are not included in the measure of segment profit, and other items excluded from the significant expense categories regularly provided to the CODM, which included:
- North America* - Pension expense, gain on derivatives, and foreign currency gains.
- Europe* - Pension expense and energy subsidies.

(amounts in thousands)	Three Months Ended June 28, 2025			
	North America	Europe	Corporate and Unallocated Costs	Total Consolidated
Depreciation and amortization	\$ 16,804	\$ 8,208	\$ 2,418	\$ 27,430
Capital expenditures	19,680	10,783	3,722	34,185
Segment assets	1,406,184	842,500	294,260	2,542,944

	Six Months Ended June 27, 2026		
(amounts in thousands)	North America	Europe	Total
Revenues from external customers	\$ 981,234	\$ 558,726	\$ 1,539,960
Intersegment net revenues	—	191	191
Total segment net revenues	\$ 981,234	\$ 558,917	\$ 1,540,151
Reconciliation of Revenue			
Elimination of intersegment net revenues			(191)
Total consolidated net revenues			\$ 1,539,960
Less:			
Adjusted cost of sales	\$ 857,636	\$ 448,033	\$ 1,305,669
Adjusted selling, general and administrative	115,792	103,626	219,418
Other segment items ⁽¹⁾	(36,488)	(13,187)	(49,675)
Adjusted EBITDA from continuing operations	\$ 44,294	\$ 20,254	\$ 64,548
Total Reportable Segment Adjusted EBITDA from continuing operations			\$ 64,548
Less:			
Depreciation and amortization			58,339
Interest expense, net			35,569
Corporate and unallocated costs			16,137
Special items:			
Net legal and professional expenses and settlements			15,595
Restructuring and asset-related charges, net			6,056
M&A related costs, net			10,949
Share-based compensation expense			7,430
Other special items ⁽²⁾			14,848
Loss from continuing operations, before tax			\$ (100,375)

- (1) Other segment items include depreciation and amortization, which are regularly provided to the CODM by segment but are not included in the measure of segment profit, and other items excluded from the significant expense categories regularly provided to the CODM, which included:
- North America* - Foreign currency losses.
- Europe* - Foreign currency losses and pension expense.
- (2) Other special items not core to ongoing business activity included North America impairment charges of \$3.1 million recognized in connection with the Company's North America equipment capacity optimization review, \$2.7 million related to windows manufacturing technology, and \$1.8 million related to logistics technology, each of which was determined to have no future use, as well as \$2.0 million related to post-production expenses for closed facilities in North America and \$1.2 million related to costs incurred to fulfill production capability requirements associated with the court-ordered Towanda divestiture.

Six Months Ended June 27, 2026				
(amounts in thousands)	North America	Europe	Corporate and Unallocated Costs	Total Consolidated
Depreciation and amortization	\$ 37,209	\$ 16,623	\$ 4,507	\$ 58,339
Capital expenditures	22,479	19,427	2,697	44,603
Segment assets	1,253,963	692,832	121,558	2,068,353

	Six Months Ended June 28, 2025		
(amounts in thousands)	North America	Europe	Total
Revenues from external customers	\$ 1,086,238	\$ 513,497	\$ 1,599,735
Intersegment net revenues	33	489	522
Total segment net revenues	\$ 1,086,271	\$ 513,986	\$ 1,600,257
<i>Reconciliation of Revenue</i>			
Elimination of intersegment net revenues			(522)
Total consolidated net revenues			<u>\$ 1,599,735</u>
Less:			
Adjusted cost of sales	\$ 933,536	\$ 410,016	\$ 1,343,552
Adjusted selling, general and administrative	139,484	90,937	230,421
Other segment items ⁽¹⁾	(37,055)	(15,139)	(52,194)
Adjusted EBITDA from continuing operations	<u>\$ 50,273</u>	<u>\$ 27,683</u>	<u>\$ 77,956</u>
Total Reportable Segment Adjusted EBITDA from continuing operations			\$ 77,956
Less:			
Depreciation and amortization			54,725
Interest expense, net			31,405
Corporate and unallocated costs			17,069
Special items:			
Net legal and professional expenses and settlements			20,523
Goodwill impairment			137,721
Restructuring and asset-related charges, net			23,388
M&A related costs, net			(506)
Net gain on sale of business, property, and equipment			(2,827)
Loss on extinguishment and refinancing of debt			237
Share-based compensation expense			7,661
Other special items			3,892
Loss from continuing operations, before tax			<u>\$ (215,332)</u>

- (1) Other segment items include depreciation and amortization, which are regularly provided to the CODM by segment but are not included in the measure of segment profit, and other items excluded from the significant expense categories regularly provided to the CODM, which included:

North America - Refund of deposits for antidumping and countervailing duties on wood mouldings and millwork products purchased from China from 2022 to 2023, pension expense, and gain on derivatives.

Europe - Pension expense, foreign currency losses, and energy subsidies.

	Six Months Ended June 28, 2025			
(amounts in thousands)	North America	Europe	Corporate and Unallocated Costs	Total Consolidated
Depreciation and amortization	\$ 34,129	\$ 15,773	\$ 4,823	\$ 54,725
Capital expenditures	47,416	21,073	7,650	76,139
Segment assets	1,406,184	842,500	294,260	2,542,944

Note 13. Capital Stock

Preferred Stock – Our Board of Directors is authorized to issue Preferred Stock from time to time in one or more series and with such rights, privileges, and preferences as the Board of Directors shall from time to time determine. We have not issued any shares of Preferred Stock.

Common Stock – Common Stock includes the par value of outstanding shares plus amounts recorded as additional paid-in capital. Shares outstanding exclude the shares issued to the Employee Benefit Trust that are considered similar to treasury shares and total 193,941 shares at both June 27, 2026 and December 31, 2025, with a total original issuance value of \$12.4 million.

We record share repurchases on their trade date. Repurchased shares are retired, and the excess of the repurchase price over the par value of the shares is charged to retained earnings. Amounts for repurchases that have not settled as of the period end are recorded in accounts payable.

On July 28, 2022, the Board of Directors reduced our previous repurchase authorization of \$400.0 million to a total aggregate value of \$200.0 million with no expiration date. As of June 27, 2026, \$175.7 million remained under the repurchase program.

Note 14. Loss Per Share

The basic and diluted loss per share calculations were determined based on the following share data:

	Three Months Ended		Six Months Ended	
	June 27, 2026	June 28, 2025	June 27, 2026	June 28, 2025
Weighted average outstanding shares of Common Stock basic	86,384,988	85,298,517	86,100,779	85,111,100
Restricted stock units, performance share units and options to purchase Common Stock	—	—	—	—
Weighted average outstanding shares of Common Stock diluted	86,384,988	85,298,517	86,100,779	85,111,100

For the three and six months ended June 27, 2026 and June 28, 2025, we had net losses from operations. As a result, no potentially dilutive securities were included in the denominator for computing diluted loss per share as their inclusion would have been antidilutive.

The following table provides the securities that could potentially dilute basic earnings per share in the future but were not included in the computation of diluted loss per share as their inclusion would be antidilutive:

	Three Months Ended		Six Months Ended	
	June 27, 2026	June 28, 2025	June 27, 2026	June 28, 2025
Common Stock options	1,268,677	1,775,397	1,278,884	1,668,954
Restricted stock units	3,140,685	2,211,167	2,306,891	1,607,535
Performance share units	566,493	785,509	569,823	171,621

Note 15. Share-based Compensation

The activity under our incentive plans for the periods presented is reflected in the following tables:

	Three Months Ended			
	June 27, 2026		June 28, 2025	
	Shares	Weighted Average Exercise Price Per Share	Shares	Weighted Average Exercise Price Per Share
Options cancelled	40,703	\$ 25.46	30,453	\$ 25.83
	Shares	Weighted Average Grant Date Fair Value	Shares	Weighted Average Grant Date Fair Value
RSUs granted	1,700,140	\$ 2.72	901,098	\$ 6.74
PSUs granted	4,266,955	\$ 1.44	—	\$ —

	Six Months Ended			
	June 27, 2026		June 28, 2025	
	Shares	Weighted Average Exercise Price Per Share	Shares	Weighted Average Exercise Price Per Share
Options granted	—	\$ —	536,432	\$ 9.05
Options cancelled	46,271	\$ 26.41	72,442	\$ 23.77
	Weighted Average Grant Date Fair Value		Weighted Average Grant Date Fair Value	
	Shares		Shares	
RSUs granted	2,850,848	\$ 2.04	2,287,399	\$ 8.12
PSUs granted	4,266,955	\$ 1.44	620,673	\$ 9.47
PSUs performance adjustment	(181,281)	\$ —	—	\$ —

Share-based compensation expense was \$3.7 million and \$7.4 million for the three and six months ended June 27, 2026, and \$4.5 million and \$7.7 million for the three and six months ended June 28, 2025, respectively. As of June 27, 2026, we had \$28.4 million of total unrecognized share-based compensation expense related to non-vested share-based compensation arrangements. This cost is expected to be recognized over the remaining weighted-average vesting period of 1.8 years.

During the first quarter of 2026, the Company modified certain underwater stock options and a subset of 2024 PSUs to require cash settlement. For the modified underwater stock options, the modification resulted in a classification change from equity to liability. In accordance with ASC 718, the Company records a share-based compensation liability for the modified options measured at fair value and remeasured at each reporting date until settlement, with changes recognized in share-based compensation expense included within SG&A in the accompanying unaudited condensed consolidated statements of operations. As of June 27, 2026, the Company measured the share-based compensation liability for the modified underwater stock options using a Black-Scholes valuation. For the cash-settled subset of the 2024 PSUs, the Company currently assesses the performance conditions as not probable. Accordingly, no share-based compensation expense or related liability has been recognized for these awards during the three and six months ended June 27, 2026. The Company will assess the probability of achievement at each reporting date and, if performance conditions become probable, will recognize share-based compensation expense and a related liability, with subsequent remeasurement through earnings until settlement.

Note 16. Restructuring and Asset-Related Charges, Net

We engage in restructuring activities intended to simplify and optimize our operating structure, reduce costs, and improve productivity and operating margins. Restructuring costs primarily include severance and other employee-related costs associated with workforce reductions, plant consolidations and closures, and changes to the management structure to align with our operations. Other restructuring associated costs, net primarily consist of equipment relocation and facility restoration costs. Asset-related charges, net consist of accelerated depreciation and amortization of assets due to changes in asset useful lives.

The following tables summarize the restructuring and asset-related charges, net for the periods indicated:

(amounts in thousands)	North America	Europe	Corporate and Unallocated Costs	Total Consolidated
Three Months Ended June 27, 2026				
Restructuring severance and employee-related charges, net ⁽¹⁾	\$ 1,492	\$ 585	\$ 355	\$ 2,432
Other restructuring associated costs, net	138	1,414	—	1,552
Asset-related charges, net	—	93	—	93
Other restructuring associated costs and asset-related charges, net	138	1,507	—	1,645
Total restructuring and asset-related charges, net	\$ 1,630	\$ 2,092	\$ 355	\$ 4,077
Three Months Ended June 28, 2025				
Restructuring severance and employee-related charges, net	\$ 2,107	\$ 2,383	\$ (11)	\$ 4,479
Other restructuring associated costs, net	1,025	2,007	—	3,032
Asset-related charges, net	1,287	44	—	1,331
Other restructuring associated costs and asset-related charges, net	2,312	2,051	—	4,363
Total restructuring and asset-related charges, net	\$ 4,419	\$ 4,434	\$ (11)	\$ 8,842

(amounts in thousands)	North America	Europe	Corporate and Unallocated Costs	Total Consolidated
Six Months Ended June 27, 2026				
Restructuring severance and employee-related charges, net ⁽¹⁾	\$ 1,948	\$ 666	\$ 388	\$ 3,002
Other restructuring associated costs, net	474	2,391	—	2,865
Asset-related charges, net	—	189	—	189
Other restructuring associated costs and asset-related charges, net	474	2,580	—	3,054
Total restructuring and asset-related charges, net	\$ 2,422	\$ 3,246	\$ 388	\$ 6,056
Six Months Ended June 28, 2025				
Restructuring severance and employee-related charges, net ⁽²⁾	\$ 12,126	\$ 4,233	\$ 725	\$ 17,084
Other restructuring associated costs, net	1,669	3,138	—	4,807
Asset-related charges, net	1,287	210	—	1,497
Other restructuring associated costs and asset-related charges, net	2,956	3,348	—	6,304
Total restructuring and asset-related charges, net	\$ 15,082	\$ 7,581	\$ 725	\$ 23,388

- (1) In the second quarter of fiscal 2026, the Company implemented a reduction in force, which was substantially complete as of June 27, 2026. The charges incurred in the three and six months ended June 27, 2026, were included in restructuring and asset-related charges, net in the accompanying unaudited condensed consolidated statement of operations and include \$0.4 million within Corporate and unallocated costs.
- (2) In the first quarter of fiscal 2025, the Company implemented a reduction in force, which was substantially complete as of the same quarter. The charges incurred in the six months ended June 28, 2025, were included in restructuring and asset-related charges, net in the accompanying unaudited condensed consolidated statement of operations and include \$0.7 million within Corporate and unallocated costs.

The following is a summary of the restructuring accruals recorded, and charges incurred:

(amounts in thousands)	June 27, 2026	June 28, 2025
Balance as of January 1,	\$ 9,003	\$ 7,605
Current period charges, net	5,867	21,891
Payments	(11,206)	(21,220)
Currency translation	(43)	504
Balance at period end	\$ 3,621	\$ 8,780

Restructuring accruals are expected to be paid within the next twelve months and are included within accrued expenses and other current liabilities in the accompanying unaudited condensed consolidated balance sheets.

North America

From 2023 to 2025, we announced plans to transform our North American operations by changing the operating structure, eliminating certain roles, and rationalizing our manufacturing footprint. Except for our Chiloquin, Oregon facility, we have substantially completed the closure of all previously disclosed facilities in North America, and we expect to substantially complete the closure of the Chiloquin facility by the end of 2026.

During the first half of 2026, we announced additional plans after identifying further opportunities to optimize our North American structure. As of June 27, 2026, the remaining restructuring accrual for our North America initiatives is \$1.3 million, and the remaining cash outlay is expected to be \$7.6 million.

Costs and cash outlays associated with the plans are as follows:

(amounts in thousands)	Total Estimated Costs	Cumulative Costs to-date	Costs in the Three Months Ended		Costs in the Six Months Ended	
			June 27, 2026	June 28, 2025	June 27, 2026	June 28, 2025
Restructuring severance and employee-related charges, net ⁽¹⁾	\$ 38,100	\$ 36,501	\$ 1,492	\$ 2,107	\$ 1,948	\$ 12,126
Other restructuring associated costs, net ⁽¹⁾	17,800	12,958	138	1,025	474	1,669
Product-related cash charges ⁽²⁾	6,700	6,719	—	—	—	134
Total cash charges	\$ 62,600	\$ 56,178	\$ 1,630	\$ 3,132	\$ 2,422	\$ 13,929
Asset-related charges, net ⁽¹⁾	24,900	23,974	—	1,287	—	1,287
Inventory and other product-related non-cash charges, net ⁽³⁾	8,800	8,778	(282)	3,226	(365)	4,347
Total non-cash charges	\$ 33,700	\$ 32,752	\$ (282)	\$ 4,513	\$ (365)	\$ 5,634
Total costs	\$ 96,300	\$ 88,930	\$ 1,348	\$ 7,645	\$ 2,057	\$ 19,563
Total cash outlays ⁽⁴⁾	\$ 69,200	\$ 61,625	\$ 1,533	\$ 5,836	\$ 4,955	\$ 12,317

- (1) The charges incurred in the three and six months ended June 27, 2026 and June 28, 2025, were included in restructuring and asset-related charges, net in the accompanying unaudited condensed consolidated statements of operations.
- (2) The product-related cash charges incurred in the six months ended June 28, 2025, were recorded as a reduction of net revenues in the accompanying unaudited condensed consolidated statement of operations.
- (3) The inventory and other product-related non-cash charges, net in the three and six months ended June 27, 2026 and June 28, 2025, were included in cost of sales in the accompanying unaudited condensed consolidated statements of operations.
- (4) Total cash outlays include \$5.5 million of cash payments related to debt repayment for financed equipment, and a \$0.9 million lease termination fee.

Europe

From 2023 to 2025, we announced plans to transform our European operations by changing the operating structure, eliminating certain roles, and rationalizing our manufacturing footprint. Except for our Sheffield, England facility, we have substantially completed the closure of all previously disclosed facilities in Europe, and we expect to substantially complete the closure of the Sheffield facility by the end of 2026.

As of June 27, 2026, the remaining restructuring accrual for our Europe initiatives is \$2.0 million, and the remaining cash outlay is expected to be \$3.9 million.

Costs and cash outlays associated with the plans are as follows:

(amounts in thousands)	Total Estimated Costs	Cumulative Costs to-date	Costs in the Three Months Ended		Costs in the Six Months Ended	
			June 27, 2026	June 28, 2025	June 27, 2026	June 28, 2025
Restructuring severance and employee-related charges, net ⁽¹⁾	\$ 31,700	\$ 31,554	\$ 585	\$ 2,383	\$ 666	\$ 4,233
Other restructuring associated costs, net ⁽¹⁾	18,100	16,110	1,414	2,007	2,391	3,138
Total cash charges	\$ 49,800	\$ 47,664	\$ 1,999	\$ 4,390	\$ 3,057	\$ 7,371
Asset-related charges, net ⁽¹⁾	2,700	1,973	93	44	189	210
Total costs	\$ 52,500	\$ 49,637	\$ 2,092	\$ 4,434	\$ 3,246	\$ 7,581
Total cash outlays	\$ 49,800	\$ 45,905	\$ 2,335	\$ 4,489	\$ 5,178	\$ 9,089

- (1) The charges incurred in the three and six months ended June 27, 2026 and June 28, 2025, were included in restructuring and asset-related charges, net in the accompanying unaudited condensed consolidated statements of operations.

Note 17. Other Expense (Income), Net

The table below summarizes the amounts included in other expense (income), net in the accompanying unaudited condensed consolidated statements of operations:

(amounts in thousands)	Three Months Ended		Six Months Ended	
	June 27, 2026	June 28, 2025	June 27, 2026	June 28, 2025
Foreign currency losses (gains), net	\$ 1,939	\$ (72)	\$ 3,014	\$ (281)
Court-ordered Towanda divestiture-related costs ⁽¹⁾	1,166	—	1,166	—
Pension expense	463	892	957	1,759
Insurance reimbursements	(37)	(255)	(37)	(255)
Governmental assistance	(2)	(134)	(7)	(137)
Legal settlement income ⁽²⁾	—	(3,750)	—	(3,750)
Cash received on real estate investment ⁽³⁾	—	(862)	—	(8,429)
Gains on commodity derivatives	—	(276)	—	(637)
Income from refund of deposits for China antidumping and countervailing duties, net ⁽⁴⁾	—	—	—	(2,859)
Other items, net	(83)	(142)	(604)	(596)
Total other expense (income), net	\$ 3,446	\$ (4,599)	\$ 4,489	\$ (15,185)

- (1) Represents costs incurred to fulfill production capability requirements associated with the court-ordered Towanda divestiture.
- (2) Represents insurance recovery from a previously settled lawsuit.
- (3) Cash received on real estate investment represents recovery of an investment in real estate development in Mexico.
- (4) Represents income from the refund of deposits for antidumping and countervailing duties on wood mouldings and millwork products purchased from China during 2020 to 2023.

Note 18. Derivative Financial Instruments

Foreign currency derivatives not designated as hedges – As a multinational corporation, we are exposed to foreign currency fluctuations. When borrowings, sales, purchases, or other transactions are denominated in a currency other than the operating unit's functional currency, we are exposed to foreign currency risk. In most of the countries in which we operate, this exposure to foreign currency movements is limited because operating revenues and expenses of our business units are substantially denominated in the local currency. To mitigate this exposure, we may enter into foreign currency derivative contracts. As of June 27, 2026, we had foreign currency derivative contracts with a total notional amount of \$314.3 million to manage the effects of exchange fluctuations on certain intercompany transactions and intercompany loans and interest denominated in foreign currencies. We do not use derivative financial instruments for trading or speculative purposes. We record mark-to-market changes in the values of these derivatives as well as settlements of derivative contracts in other expense (income), net on our unaudited condensed consolidated statements of operations.

Foreign currency derivatives designated as cash flow hedges – At the end of 2024, we implemented a hedging program to manage variability in cash flows associated with the amounts payable on raw material purchases denominated in foreign currencies. Gains and losses on foreign currency derivative contracts that qualify as cash flow hedges are recorded in AOCL, to the extent the hedges are effective, and are reclassified into cost of sales on our unaudited condensed consolidated statements of operations when the underlying transactions affect net earnings. This cash flow hedging program continued during 2025 and concluded during the fourth quarter of 2025 with no outstanding cash flow hedge derivative contracts as of June 27, 2026 and December 31, 2025, respectively.

No portion of these derivative contracts was deemed ineffective during the three and six months ended June 28, 2025. In other comprehensive (loss) income, we recorded a pre-tax mark-to-market gain of \$0.7 million and a loss of \$0.9 million during the three and six months ended June 28, 2025, respectively. We did not record any pre-tax mark-to-market losses or gains during the three and six months ended June 27, 2026. We reclassified losses of \$0.2 million previously recorded in other comprehensive (loss) income to cost of sales during the three and six months ended June 28, 2025.

Commodity derivatives not designated as hedges – As part of our operations, we are exposed to price changes in certain commodities used in the production of some of our finished products. To limit the effects of fluctuations in the future market price paid, we may enter into non-designated derivative contracts to manage the cost of anticipated purchases. We do not use derivative financial instruments for trading or speculative purposes. We record mark-to-market changes in the values of these derivatives as well as settlements of derivative contracts in other expense (income), net on our unaudited condensed consolidated statements of operations. We had no open commodity forward swap contracts as of June 27, 2026.

Commodity derivatives designated as cash flow hedges – As part of our operations, we are exposed to price changes in certain commodities used in the production of some of our finished products. To limit the effects of fluctuations in the future market price paid and related volatility in cash flows, we may enter into commodity forward swap contracts that are designated as cash flow hedges. Accordingly, the related gains or losses are reported in AOCL and reclassified into cost of sales, in the periods in which the hedged transactions affect earnings. We had no open commodity forward contracts as of June 27, 2026 and December 31, 2025. We recorded pre-tax mark-to-market losses of \$0.1 million and gains of \$0.1 million during the three and six months ended June 28, 2025, respectively. We did not record any pre-tax mark-to-market losses or gains during the three and six months ended June 27, 2026. We reclassified nominal gains and \$0.4 million of gains previously recorded in other comprehensive (loss) income to cost of sales during the three and six months ended June 28, 2025.

As of June 27, 2026, no unrealized gains or losses are expected to be reclassified to earnings over the next 12 months.

Interest rate derivatives – We are exposed to interest rate risk in connection with our variable rate long-term debt. In February 2024, we entered into interest rate collar agreements with a cap rate of 4.50% paid against one-month USD-SOFR CME Term floored at 3.982% and 3.895% with outstanding notional amounts aggregating to \$100.0 million corresponding to that amount of the debt outstanding under our Term Loan Facility. The interest rate collar agreements were designated as cash flow hedges of a portion of the interest obligations on our Term Loan Facility borrowings and matured in February 2026.

No portion of these interest rate contracts was deemed ineffective during the three and six months ended June 27, 2026 and June 28, 2025. In other comprehensive (loss) income, we recorded a nominal pre-tax mark-to-market loss during the six months ended June 27, 2026. We recorded pre-tax mark-to-market losses of \$0.1 million and gains of \$0.1 million during the three and six months ended June 28, 2025, respectively. There were no gains or losses previously recorded in other comprehensive income (loss) that were reclassified to interest expense, net during the three and six months ended June 27, 2026 and June 28, 2025.

As of June 27, 2026, no unrealized gains or losses are expected to be reclassified to earnings over the next twelve months.

The fair values of derivative instruments held are as follows:

		Derivative Assets	
(amounts in thousands)	Balance Sheet Location	June 27, 2026	December 31, 2025
Derivatives not designated as hedging instruments:			
Foreign currency forward contracts	Other current assets	\$ 324	\$ 539
		Derivative Liabilities	
(amounts in thousands)	Balance Sheet Location	June 27, 2026	December 31, 2025
Derivatives designated as hedging instruments:			
Interest rate contracts	Accrued expenses and other current liabilities	\$ —	\$ 41
Derivatives not designated as hedging instruments:			
Foreign currency forward contracts	Accrued expenses and other current liabilities	\$ 638	\$ 583

The effect of derivative instruments on the unaudited condensed consolidated statements of operations is as follows:

(amounts in thousands)	Location of (Loss) Gain Recognized in Condensed Consolidated Statements of Operations	Amount of (Loss) Gain Recognized in Earnings on Derivatives			
		Three Months Ended		Six Months Ended	
		June 27, 2026	June 28, 2025	June 27, 2026	June 28, 2025
Derivatives designated as hedging instruments:					
Foreign currency forward contracts	Cost of sales	\$ 51	\$ (211)	\$ (55)	\$ (164)
Commodity contracts	Cost of sales	—	—	—	410
Interest rate contracts	Interest expense, net	—	—	(39)	—
Derivatives not designated as hedging instruments:					
Foreign currency forward contracts	Other expense (income), net	(2,506)	805	(3,626)	(51)
Commodity contracts	Other expense (income), net	—	199	—	560
Total		\$ (2,455)	\$ 793	\$ (3,720)	\$ 755

Note 19. Fair Value of Financial Instruments

We record financial assets and liabilities at fair value based on FASB guidance related to fair value measurements. The guidance requires fair value to be determined based on the exchange price that would be received for an asset or paid to transfer a liability (an exit price) in the principal or most advantageous market for the asset or liability in an orderly transaction between market participants at the measurement date. Three levels of inputs may be used to measure fair value:

Level 1 – Quoted prices in active markets for identical assets or liabilities.

Level 2 – Quoted market-based inputs or unobservable inputs that are corroborated by market data.

Level 3 – Unobservable inputs that are not corroborated by market data.

The recorded carrying amounts and fair values of these instruments were as follows:

(amounts in thousands)	June 27, 2026				
	Carrying Amount	Total Fair Value	Level 1	Level 2	Level 3
Assets:					
Cash equivalents	\$ 18,586	\$ 18,586	\$ 18,586	\$ —	\$ —
Derivative assets, recorded in other current assets	324	324	—	324	—
Deferred compensation plan assets, recorded in other assets	6,005	6,005	—	6,005	—
Liabilities:					
Debt, recorded in long-term debt and current maturities of long-term debt	\$ 1,250,184	\$ 967,057	\$ —	\$ 967,057	\$ —
Derivative liabilities, recorded in accrued expenses and other current liabilities	638	638	—	638	—
Deferred compensation plan liabilities, recorded in deferred credits and other liabilities	5,934	5,934	—	5,934	—

(amounts in thousands)	December 31, 2025				
	Carrying Amount	Total Fair Value	Level 1	Level 2	Level 3
Assets:					
Cash equivalents	\$ 65,386	\$ 65,386	\$ 65,386	\$ —	\$ —
Derivative assets, recorded in other current assets	539	539	—	539	—
Deferred compensation plan assets, recorded in other assets	5,773	5,773	—	5,773	—
Liabilities:					
Debt, recorded in long-term debt and current maturities of long-term debt	\$ 1,179,983	\$ 974,915	\$ —	\$ 974,915	\$ —
Derivative liabilities, recorded in accrued expenses and other current liabilities	624	624	—	624	—
Deferred compensation plan liabilities, recorded in deferred credits and other liabilities	5,778	5,778	—	5,778	—

Derivative assets and liabilities reported in level 2 primarily include: (1) as of June 27, 2026, foreign currency derivative contracts; (2) as of December 31, 2025, foreign currency derivative contracts and interest rate collar agreements. Refer to Note 18 - *Derivative Financial Instruments* to our unaudited condensed consolidated financial statements included in this Form 10-Q for more information.

Deferred compensation plan assets reported in level 2 consist of mutual funds and corporate-owned life insurance.

There are no material non-financial assets or liabilities as of June 27, 2026 or December 31, 2025.

Note 20. Commitments and Contingencies

Litigation – We are involved in various legal proceedings, claims, and government audits arising in the ordinary course of business. We record our best estimate of a loss when the loss is considered probable, and the amount of such loss can be reasonably estimated. When a loss is probable and there is a range of estimated loss with no best estimate within the range, we record the minimum estimated liability related to the lawsuit or claim. As additional information becomes available, we reassess the potential liability and revise our accruals, if necessary. Because of uncertainties related to the resolution of lawsuits and claims, the ultimate outcome may differ materially from our estimates.

Other than the matters described below, there were no proceedings or litigation matters involving the Company or its property as of June 27, 2026, that we believe would have a material adverse effect on our consolidated financial position or cash flows, although they could have a material adverse effect on our operating results for a particular reporting period.

Steves & Sons, Inc. v JELD-WEN, Inc. – We sell molded door skins to certain customers pursuant to long-term contracts, and these customers in turn use the molded door skins to manufacture interior doors and compete directly against us in the marketplace. We gave notice of termination of one of these contracts and, on June 29, 2016, the counterparty to the agreement, Steves filed a claim against JWJ in the U.S. District Court for the Eastern District of Virginia, Richmond Division (the “Eastern District of Virginia”). The complaint alleged that our acquisition of CMI, a competitor in the molded door skins market, together with subsequent price increases and other alleged acts and omissions, violated antitrust laws, and constituted a breach of contract and breach of warranty. Specifically, the complaint alleged that our acquisition of CMI substantially lessened competition in the molded door skins market. The complaint sought declaratory relief, ordinary and treble damages, and injunctive relief, including divestiture of certain assets acquired in the CMI acquisition.

In February 2018, a jury in the Eastern District of Virginia returned a verdict that was unfavorable to JWJ with respect to Steves’ claims that our acquisition of CMI violated Section 7 of the Clayton Act and found that JWJ breached the supply agreement between the parties (the “Original Action”). The verdict awarded Steves \$12.2 million for past damages under both the Clayton Act and breach of contract claims and \$46.5 million in future lost profits under the Clayton Act claim.

During the course of the proceedings in the Eastern District of Virginia, we discovered certain facts that led us to conclude that Steves, its principals, and certain former employees of the Company had misappropriated Company trade secrets, violated the terms of various agreements between the Company and those parties, and violated other laws. On May 11, 2018, a jury in the Eastern District of Virginia returned a verdict on our trade secrets claims against Steves and awarded damages in the amount of \$1.2 million. The presiding judge entered a judgment in our favor for those damages, and the entire amount has been paid by Steves. On August 16, 2019, the presiding judge granted Steves’ request for an injunction, prohibiting us from pursuing certain claims against individual defendants pending in Bexar County, Texas (the “Steves Texas Trade Secret Theft Action”). On September 11, 2019, JWJ filed a notice of appeal of the Eastern District of Virginia’s injunction to the Fourth Circuit Court of Appeals (the “Fourth Circuit”).

On March 13, 2019, the presiding judge entered an Amended Final Judgment Order in the Original Action, awarding \$36.5 million in past damages under the Clayton Act (representing a trebling of the jury's verdict) and granted divestiture of certain assets acquired in the CMI acquisition, subject to appeal. The judgment also conditionally awarded damages in the event the judgment was overturned on appeal. Specifically, the court awarded \$139.4 million as future antitrust damages in the event the divestiture order was overturned on appeal and \$9.9 million as past contract damages in the event both the divestiture and antitrust claims were overturned on appeal.

On April 12, 2019, Steves filed a petition requesting an award of its fees and a bill of costs, seeking \$28.4 million in attorneys' fees and \$1.7 million in costs in connection with the Original Action. On November 19, 2019, the presiding judge entered an order for further relief awarding Steves an additional \$7.1 million in damages for pricing differences from the date of the underlying jury verdict through May 31, 2019 (the "Pricing Action"). We also appealed that ruling. On April 14, 2020, Steves filed a motion for further supplemental relief for pricing differences from the date of the prior order and going forward through the end of the parties' current supply agreement (the "Future Pricing Action"). We opposed that request for further relief.

JWI filed a supersedeas bond and notice of appeal of the judgment, which was heard by the Fourth Circuit on May 29, 2020. On February 18, 2021, the Fourth Circuit issued its decision on appeal in the Original Action, affirming the Amended Final Judgment Order in part and vacating and remanding in part. The Fourth Circuit vacated the Eastern District of Virginia's alternative \$139.4 million lost-profits award, holding that award was premature because Steves has not suffered the purported injury on which its claim for future lost profits rests. The Fourth Circuit also vacated the Eastern District of Virginia's judgment for Sam Steves, Edward Steves, and John Pierce on JWI's trade secrets claims. The Fourth Circuit affirmed the Eastern District of Virginia's finding of antitrust injury and its award of \$36.5 million in past antitrust damages. It also affirmed the Eastern District of Virginia's divestiture order, while clarifying that JWI retains the right to challenge the terms of any divestiture, including whether a sale to any particular buyer will serve the public interest, and made clear that the Eastern District of Virginia may need to revisit its divestiture order if the special master who has been appointed by the presiding judge cannot locate a satisfactory buyer. JWI then filed a motion for rehearing en banc with the Fourth Circuit that was denied on March 22, 2021.

On May 1, 2024, JWI filed a motion to modify the Amended Final Judgment (the "Motion") with the Eastern District of Virginia to vacate all court orders requiring divestiture of the Company's Towanda operations and certain related assets ("Towanda") considering changed industry and market factors and conditions. The court-mandated divestiture process continued while the court reviewed the Motion. On October 25, 2024, the Special Master submitted a Report and Recommendation to the court recommending that the court approve the divestiture of Towanda to Woodgrain Inc. ("Woodgrain") for approximately \$115 million, subject to customary closing adjustments. On November 14, 2024, JWI and Steves each filed certain objections to the Report and Recommendation. On December 13, 2024, the court adopted the Special Master's Report and Recommendation, denying JWI's Motion, overruling JWI's objections, and sustaining in part and overruling in part Steves' objections. The court-ordered divestiture closed on January 17, 2025. On February 6, 2025, JELD-WEN filed a notice of appeal (the "Appeal"). The parties' appellate briefing was completed on September 3, 2025, and oral argument was held on January 29, 2026.

During the pendency of the Original Action, on February 14, 2020, Steves filed a complaint and motion for preliminary injunction in the Eastern District of Virginia alleging that we breached the long-term supply agreement between the parties, including, among other claims, by incorrectly calculating the allocation of door skins owed to Steves (the "Allocation Action"). Steves sought an additional allotment of door skins and damages for violation of antitrust laws, tortious interference, and breach of contract. On April 10, 2020, the presiding judge granted Steves' motion for preliminary injunction, and the parties settled the issues underlying the preliminary injunction on April 30, 2020, and the Company reserved the right to appeal the ruling in the Fourth Circuit. The Company believed all the claims lacked merit and moved to dismiss the antitrust and tortious interference claims.

On June 2, 2020, we entered into a settlement agreement with Steves to resolve the Pricing Action, the Future Pricing Action, and the Allocation Action. As a result of the settlement, Steves filed a notice of satisfaction of judgment in the Pricing Action, withdrew its Future Pricing Action with prejudice, and filed a stipulated dismissal with prejudice in the Allocation Action. The Company also withdrew its appeal of the Pricing Action. The parties agreed to bear their own respective attorneys' fees and costs in these actions. In partial consideration of the settlement, JWI and Steves entered into an amended supply agreement satisfactory to both parties that, by its terms, ended on September 10, 2021. This settlement had no effect on the Original Action between the parties except to agree that certain specific terms of the Amended Final Judgment Order in the Original Action would apply to the amended supply agreement during the pendency of the appeal of the Original Action. On April 2, 2021, JWI and Steves filed a stipulation regarding the amended supply agreement in the Original Action, stating that regardless of whether the case remains on appeal as of September 10, 2021, and absent further order of the court, the amended supply agreement would be extended until the divestiture of Towanda is complete and Steves' new supply agreement with the company that acquires Towanda is in effect.

On October 7, 2021, we entered into a settlement agreement with Steves to resolve the following: (i) Steves' past and any future claims for attorneys' fees, expenses, and costs in connection with the Original Action, except that Steves and JWI each reserved the right to seek attorneys' fees arising out of any challenge of the divestiture process or the final divestiture order; (ii) the Steves Texas Trade Secret Theft Action and the related Fourth Circuit appeal of the Eastern District of Virginia's injunction in the Original Action; (iii) the past damages award in the Original Action; and (iv) any and all claims and counterclaims, known or unknown, that were asserted or could have been asserted against each other from the beginning of time through the date of the settlement agreement. As a result of the settlement, the parties filed a stipulated notice of satisfaction of the past antitrust damages judgment and a stipulated notice of settlement of Steves' claim for attorneys' fees, expenses, and costs against JWI in the Original Action, and Steves filed a notice of withdrawal of its motion for attorneys' fees and expenses and bill of costs in the Original Action. The Company also filed a notice of dismissal with prejudice and agreed to take no judgment in the Steves Texas Trade Secret Theft Action, and the parties filed a joint agreement for dismissal of the injunction appeal in the Fourth Circuit. On November 3, 2021, we paid \$66.4 million to Steves under the settlement agreement.

On March 30, 2026, we entered into a confidential settlement agreement with Steves to resolve the Original Action, including the Appeal, and certain other claims. As a result of the settlement: (i) on April 2, 2026, Steves withdrew its pending Motion to Enforce the Amended Final Judgment, which was filed on December 29, 2025; (ii) on April 2, 2026, the parties and Woodgrain filed a joint stipulation of voluntary dismissal of the Appeal in the Fourth Circuit; and (iii) on April 10, 2026, the parties and Woodgrain filed a joint statement of position in the Eastern District of Virginia that there are no other matters pending before the court in this action and that the action may be administratively closed, with each party bearing its own costs related to this action. On April 2, 2026, the Fourth Circuit granted the parties' motion to dismiss the Appeal and issued its mandate. On April 16, 2026, the Eastern District of Virginia closed the Original Action. As a result of the settlement, we recognized legal settlement expense of \$8.5 million in the six months ended June 27, 2026, recorded in SG&A in the accompanying unaudited condensed consolidated statement of operations.

We continue to believe the claims in the settled actions lacked merit and made no admission of liability in these matters.

WMMP AD/CVD Investigation – On June 9, 2025, the United States Department of Commerce issued its Preliminary Results in its administrative review of WMMP imported from China between January 1, 2023, and January 31, 2024. The Preliminary Results found that the Company could be responsible for additional AD/CVD duties for the applicable time period. The Company and other interested parties filed additional case briefs with the Department of Commerce arguing that the Preliminary Results are inconsistent with any evidence of products being imported for less than normal value. The Company received final rulings in February 2026. Based on these final rulings, the Company recognized expense of \$2.1 million in the year ended December 31, 2025, which was recorded within other expense (income), net in the consolidated statement of operations. Subsequent to the final rulings, one of the Company's suppliers appealed the ruling related to its imports, and final assessment of the applicable duties remains subject to the outcome of the appeal.

We have evaluated the claims against us and recorded provisions based on management's judgment about the probable outcome of the litigation and have included our estimates in accrued expenses in the accompanying unaudited condensed consolidated balance sheets. Refer to Note 8 - *Accrued Expenses and Other Current Liabilities* to our unaudited condensed consolidated financial statements included in this Form 10-Q for more information. While we expect a favorable resolution to these matters, the dispute resolution process could be lengthy, and if the plaintiffs were to prevail completely or substantially in the respective matters described above, such an outcome could have a material adverse effect on our operating results, consolidated financial position, or cash flows.

Self-Insured Risk – We self-insure substantially all our domestic business liability risks including general liability, product liability, warranty, personal injury, auto liability, workers' compensation, and employee medical benefits. Excess insurance policies from independent insurance companies generally cover exposures between \$5.0 million and \$200.0 million for domestic product liability risk and exposures between \$3.0 million and \$200.0 million for auto, general liability, personal injury, and workers' compensation. We estimate our provision for self-insured losses based upon an evaluation of current claim exposure and historical loss experience. Actual self-insurance losses may vary significantly from these estimates. At June 27, 2026 and December 31, 2025, our accrued liability for self-insured risks was \$74.0 million and \$76.0 million, respectively.

Indemnifications – At June 27, 2026, we had commitments related to certain representations made in contracts for sale of businesses or property, including the divestiture of JW Australia and the court-ordered divestiture of Towanda. Our indemnity obligations under the relevant agreements may be limited in terms of time, amount, or scope. These representations primarily relate to past actions such as responsibility for transfer taxes if they should be claimed, and the adequacy of recorded liabilities, warranty matters, employment benefit plans, income tax matters, or environmental exposures. As it relates to certain income tax related liabilities, the relevant agreements may not provide any cap for such liabilities, and the period in which we would be liable would lapse upon expiration of the statute of limitations for assessment of the underlying taxes. Because of the conditional nature of these obligations and the unique facts and circumstances involved in each agreement, we are unable to reasonably estimate the potential maximum exposure associated with these items. We are not aware of any material amounts claimed or expected to be claimed under these indemnities.

From time to time and in limited geographic areas, we have entered into agreements for the sale of our products to certain customers that provide additional indemnifications for liabilities arising from construction or product defects. We cannot estimate the potential magnitude of such exposures, but to the extent specific liabilities have been identified related to product sales, liabilities have been provided in the warranty accrual in the accompanying unaudited condensed consolidated balance sheets.

Other Financing Arrangements – At times we are required to provide letters of credit, surety bonds, or guarantees to meet various performance, legal, warranty, environmental, workers compensation, licensing, utility, and governmental requirements. Stand-by letters of credit are provided to certain customers and counterparties in the ordinary course of business as credit support for contractual performance guarantees, advanced payments received from customers, and future funding commitments. The stated values of these letters of credit agreements, surety bonds, and guarantees were \$76.7 million and \$74.5 million at June 27, 2026 and December 31, 2025, respectively. Of these amounts, standby letters of credit totaled \$22.0 million and \$19.7 million, respectively. Refer to Note 10 - *Long-Term Debt* to our unaudited condensed consolidated financial statements included in this Form 10-Q for more information on certain letters of credit issued under the Company's ABL Facility.

Environmental Contingencies – We periodically incur environmental liabilities associated with remediating our current and former manufacturing sites as well as penalties for not complying with environmental rules and regulations. We record a liability for remediation costs when it is probable that we will be responsible for such costs, and the costs can be reasonably estimated. These environmental liabilities are estimated based on current available facts and current laws and regulations. Accordingly, it is likely that adjustments to the estimated liabilities will be necessary as additional information becomes available. Short-term environmental liabilities and settlements are recorded in accrued expenses and other current liabilities in the accompanying unaudited condensed consolidated balance sheets and were nominal at June 27, 2026, compared to \$7.6 million at December 31, 2025. Long-term environmental liabilities are recorded in deferred credits and other liabilities in the accompanying unaudited condensed consolidated balance sheets and totaled \$21.0 million and \$13.4 million at June 27, 2026 and December 31, 2025, respectively.

Everett, Washington WADOE Action – In 2007, we were identified by the WADOE as a PLP with respect to our former manufacturing site in Everett, Washington. In 2008, we entered into an Agreed Order with the WADOE to assess historic environmental contamination and remediation feasibility at the site. As part of the order, we agreed to develop a CAP, arising from the feasibility assessment. In December 2020, we submitted to the WADOE a draft feasibility assessment with an array of remedial alternatives, which we considered substantially complete. During 2021, several comment rounds were completed as well as the identification of the Port of Everett and W&W Everett Investment LLC as additional PLPs, with respect to this matter with each PLP being jointly and severally liable for the cleanup costs. The WADOE received the final feasibility assessment on December 31, 2021, containing various remedial alternatives with its preferred remedial alternatives totaling \$23.4 million. Based on this study, we determined our range of possible outcomes to be \$11.8 million to \$33.4 million. On March 1, 2022, we delivered a draft CAP consistent with the preferred alternatives which was approved by WADOE in August 2023. The existing Agreed Order of 2008 was also modified with WADOE in July 2023 to support the development of the associated CAP investigation, sampling, and design components. With additional information gathered from the CAP investigation during 2024, we determined the total range of possible remediation cost outcomes to be between \$17.4 million and \$33.6 million. We retained a provision of \$11.8 million within our financial statements which considers the range of possible outcome costs and potential allocation of responsibility between the identified PLPs, both of which could vary materially from our estimates. In December 2025, as the scope and timing of the remedial work was further refined, we determined the total range of possible remediation cost outcomes remained between \$17.4 million and \$33.6 million, but the most likely remediation cost outcome is approximately \$21.0 million. The Company adjusted the provision within its financial statements to that amount and recognized a long-term receivable of \$5.6 million within other assets in the accompanying unaudited condensed consolidated balance sheet related to loss recoveries. This provision may ultimately be offset in whole or in part by recoveries from PLPs or insurance proceeds.

Note 21. Supplemental Cash Flow Information

(amounts in thousands)	Six Months Ended	
	June 27, 2026	June 28, 2025
Cash Operating Activities:		
Operating leases	\$ 29,223	\$ 23,477
Interest payments on finance lease obligations	401	379
Cash paid for amounts included in the measurement of lease liabilities	\$ 29,624	\$ 23,856
Cash Investing Activities:		
Purchases of securities for deferred compensation plan	(313)	(511)
Change in securities for deferred compensation plan	\$ (313)	\$ (511)
Cash received for notes receivable	124	7
Change in notes receivable	\$ 124	\$ 7
Non-cash Investing Activities:		
Property, equipment, and intangibles purchased in accounts payable	\$ 4,381	\$ 6,199
Property, equipment, and intangibles purchased with debt	3,664	2,893
Customer accounts receivable converted to notes receivable	392	3
Cash Financing Activities:		
Borrowings on long-term debt	\$ 292,754	\$ —
Payments of long-term debt	(225,758)	(10,524)
Payments of debt issuance and extinguishment costs, including underwriting fees	—	(1,023)
Change in long-term debt and payments of debt extinguishment costs	\$ 66,996	\$ (11,547)
Cash paid for amounts included in the measurement of finance lease liabilities	\$ 1,688	\$ 694
Non-cash Financing Activities:		
Shares surrendered for tax obligations for employee share-based transactions in accrued liabilities	\$ 30	\$ 236
Reclassification of share-based awards to liability in accrued liabilities	90	—
Other Supplemental Cash Flow Information:		
Cash taxes paid, net of refunds	\$ 6,505	\$ 13,085
Cash interest paid	33,448	33,798

Note 22. Subsequent Event

Management of the Company evaluated events that occurred after the balance sheet dates through the date these unaudited condensed consolidated financial statements were issued.

Tariff Refunds

Subsequent to June 27, 2026, the Company received cash refunds from CBP related to certain tariffs previously paid under the IEEPA. The ultimate net amount to be recognized, if any, will depend on the evaluation of related obligations, including potential offsets for amounts payable to customers, vendors or other related obligations, and may be material. Because the refunds were received after the end of the current quarter, no amounts related to these refunds were recognized in the Company's unaudited condensed consolidated financial statements as of and for the three and six months ended June 27, 2026.

Item 2 - Management's Discussion and Analysis of Financial Condition and Results of Operations

This MD&A contains forward-looking statements that involve risks and uncertainties. Refer to “Forward-Looking Statements” section above for a discussion of the uncertainties, risks and assumptions associated with these statements. This discussion should be read in conjunction with our unaudited condensed consolidated financial statements and related notes thereto and the other disclosures contained elsewhere in this Form 10-Q, and our audited financial statements and related notes and MD&A included in our Form 10-K. The results of operations for the periods reflected herein are not necessarily indicative of results that may be expected for future periods, and our actual results may differ materially from those discussed in the forward-looking statements as a result of various factors, including but not limited to those listed under Item 1A - *Risk Factors* in our Form 10-K and Form 10-Q, and included elsewhere in this Form 10-Q.

This MD&A is a supplement to our unaudited condensed consolidated financial statements and notes thereto included elsewhere in this Form 10-Q and is provided to enhance your understanding of our results of operations and financial condition. Amounts discussed in MD&A are presented in millions and, due to rounding, may not sum or calculate precisely to the totals and percentages provided in the tables. Our MD&A is organized as follows:

- *Company Overview.* This section provides a general description of our Company and reportable segments.
- *Results of Operations.* This section provides our analysis of the significant line items on our unaudited condensed consolidated statements of operations, as well as key events or changes since the prior reporting period that may affect our financial condition, results of operations, or future outlook.
- *Segment Results and Non-GAAP Reconciliations.* This section provides information that we deem meaningful to an understanding of our results on both a consolidated basis and a reportable segment basis. It also includes non-GAAP financial measures used by management to assess performance and make decisions regarding the allocation of resources, along with reconciliations to the most directly comparable GAAP measures.
- *Liquidity and Capital Resources.* This section contains an overview of our financing arrangements and provides an analysis of trends and uncertainties affecting liquidity, cash requirements for our business, and sources and uses of our cash.
- *Critical Accounting Policies and Estimates.* This section discusses the accounting policies that we consider important to the evaluation and reporting of our financial condition and results of operations, and whose application requires significant judgments or complex estimates.

Company Overview

We are a leading global designer, manufacturer, and distributor of high-performance interior and exterior doors, windows, and related building products, serving the new construction and R&R sectors.

We operate manufacturing and distribution facilities in 14 countries, located primarily in North America and Europe. For many product lines, our manufacturing processes are vertically integrated, enhancing our range of capabilities, our ability to innovate, and our quality control as well as providing supply chain, transportation, and working capital savings.

Reportable Segments

Our business is organized in geographic regions to ensure integration across operations serving common end markets and customers. We have two reportable segments: North America and Europe. Refer to Note 12 - *Segment Information* to our unaudited condensed consolidated financial statements included in this Form 10-Q for more information about our segments.

Results of Operations

The tables in this section summarize key components of our results of operations for the periods indicated, both in U.S. dollars and as a percentage of our net revenues. Certain percentages presented in this section have been rounded to the nearest whole number. Accordingly, totals may not equal the sum of the line items in the tables below.

We present several financial metrics in “Core” terms, such as Core Revenues, which excludes the impact of foreign exchange, acquisitions, and divestitures completed in the last twelve months. We believe Core Revenues assists management, investors, and analysts in understanding the organic performance of our operations.

Comparison of the Three Months Ended June 27, 2026 to the Three Months Ended June 28, 2025

(amounts in thousands)	Three Months Ended			
	June 27, 2026		June 28, 2025	
		% of Net Revenues		% of Net Revenues
Net revenues	\$ 817,835	100.0 %	\$ 823,729	100.0 %
Cost of sales	680,543	83.2 %	680,331	82.6 %
Gross margin	\$ 137,292	16.8 %	\$ 143,398	17.4 %
Selling, general and administrative	138,310	16.9 %	148,480	18.0 %
Restructuring and asset-related charges, net	4,077	0.5 %	8,842	1.1 %
Operating loss	\$ (5,095)	(0.6)%	\$ (13,924)	(1.7)%
Interest expense, net	18,366	2.2 %	16,487	2.0 %
Other expense (income), net	3,446	0.4 %	(4,599)	(0.6)%
Loss from continuing operations before taxes	\$ (26,907)	(3.3)%	\$ (25,812)	(3.1)%
Income tax expense (benefit)	4,633	0.6 %	(3,511)	(0.4)%
Loss from continuing operations, net of tax	\$ (31,540)	(3.9)%	\$ (22,301)	(2.7)%
Gain on sale of discontinued operations, net of tax	—	— %	776	0.1 %
Net loss	\$ (31,540)	(3.9)%	\$ (21,525)	(2.6)%

Consolidated Results

Net Revenues – Net revenues decreased \$5.9 million, or 0.7%, to \$817.8 million in the three months ended June 27, 2026, from \$823.7 million in the three months ended June 28, 2025. The decrease in net revenues was primarily driven by a decrease in Core Revenues of 2%. This was partially offset by a favorable foreign exchange impact of 1%. The decline in Core Revenues was driven by a 3% decrease in volume/mix, partially offset by a 1% benefit from price realization.

Gross Margin – Gross margin decreased \$6.1 million, or 4.3%, to \$137.3 million in the three months ended June 27, 2026, from \$143.4 million in the three months ended June 28, 2025. Gross margin as a percentage of net revenues was 16.8% in the three months ended June 27, 2026, compared to 17.4% in the three months ended June 28, 2025. The decrease in gross margin percentage was primarily due to negative price/cost and volume/mix, partially offset by favorable productivity.

SG&A – SG&A decreased \$10.2 million, or 6.8%, to \$138.3 million in the three months ended June 27, 2026, from \$148.5 million in the three months ended June 28, 2025. SG&A as a percentage of net revenues decreased to 16.9% in the three months ended June 27, 2026, from 18.0% in the three months ended June 28, 2025. The decrease in SG&A was primarily due to lower salaries and benefits driven by a reduction in headcount, decreased professional fees, including non-recurring transformation journey expenses and lower legal costs, partially offset by intangible asset impairment charges during the period. Refer to Note 7 - *Intangible Assets, Net* to our unaudited condensed consolidated financial statements included in this Form 10-Q for more information regarding these impairment charges.

Restructuring and Asset-Related Charges, Net – Restructuring and asset-related charges, net decreased \$4.8 million, or 53.9% to \$4.1 million in the three months ended June 27, 2026, from \$8.8 million in the three months ended June 28, 2025. The decrease in restructuring and asset-related charges, net was primarily due to a decrease in charges incurred to close certain manufacturing facilities in our North America and Europe segments and to transform the operating structure of our Europe segment. Refer to Note 16 - *Restructuring and Asset-Related Charges, Net* to our unaudited condensed consolidated financial statements included in this Form 10-Q for more information.

Interest Expense, Net – Interest expense, net, increased \$1.9 million, or 11.4%, to \$18.4 million in the three months ended June 27, 2026, from \$16.5 million in the three months ended June 28, 2025. The increase in interest expense, net was primarily due to lower interest income resulting from lower invested cash balances and borrowings on the ABL revolving facility.

Other Expense (Income), Net – Other expense was \$3.4 million in the three months ended June 27, 2026, compared to other income of \$4.6 million in the three months ended June 28, 2025. Refer to Note 17 - *Other Expense (Income), Net* to our unaudited condensed consolidated financial statements included in this Form 10-Q for more information.

Income Tax Expense (Benefit) – Income tax expense was \$4.6 million in the three months ended June 27, 2026, compared to income tax benefit of \$3.5 million in the three months ended June 28, 2025. The effective tax rate in the three months ended June 27, 2026, was (17.2)% and was driven by foreign earnings taxed at higher rates, losses for jurisdictions for which there is a full valuation allowance in the quarter and discrete tax expense of \$0.5 million due to changes in UTPs from ongoing audits and return-to-provision adjustments. The effective tax rate for the three months ended June 28, 2025, was 13.6% and was driven primarily by losses for jurisdictions for which there is a full valuation allowance in the quarter and \$0.6 million of discrete tax expense attributable to share-based compensation. Refer to Note 11 - *Income Taxes* to our unaudited condensed consolidated financial statements included in this Form 10-Q for more information.

Gain on Sale of Discontinued Operations, Net of Tax – The \$0.8 million gain on sale of discontinued operations, net of tax in the three months ended June 28, 2025, is related to the July 2, 2023, sale of JW Australia resulting from the release of the reserve associated with purchases under a supply agreement.

Comparison of the Six Months Ended June 27, 2026 to the Six Months Ended June 28, 2025

(amounts in thousands)	Six Months Ended			
	June 27, 2026		June 28, 2025	
		% of Net Revenues		% of Net Revenues
Net revenues	\$ 1,539,960	100.0 %	\$ 1,599,735	100.0 %
Cost of sales	1,309,954	85.1 %	1,344,254	84.0 %
Gross margin	\$ 230,006	14.9 %	\$ 255,481	16.0 %
Selling, general and administrative	284,267	18.5 %	293,247	18.3 %
Goodwill impairment	—	— %	137,721	8.6 %
Restructuring and asset-related charges, net	6,056	0.4 %	23,388	1.5 %
Operating loss	\$ (60,317)	(3.9)%	\$ (198,875)	(12.4)%
Interest expense, net	35,569	2.3 %	31,405	2.0 %
Loss on extinguishment and refinancing of debt	—	— %	237	— %
Other expense (income), net	4,489	0.3 %	(15,185)	(0.9)%
Loss from continuing operations before taxes	\$ (100,375)	(6.5)%	\$ (215,332)	(13.5)%
Income tax expense (benefit)	8,009	0.5 %	(2,893)	(0.2)%
Loss from continuing operations, net of tax	\$ (108,384)	(7.0)%	\$ (212,439)	(13.3)%
Gain on sale of discontinued operations, net of tax	—	— %	776	— %
Net loss	\$ (108,384)	(7.0)%	\$ (211,663)	(13.2)%

Consolidated Results

Net Revenues – Net revenues decreased \$59.8 million, or 3.7%, to \$1,540.0 million in the six months ended June 27, 2026, from \$1,599.7 million in the six months ended June 28, 2025. The decrease in net revenues was primarily driven by a decrease in Core Revenues of 6%. This was partially offset by a favorable foreign exchange impact of 2%. The decline in Core Revenues was driven by a 6% decrease in volume/mix.

Gross Margin – Gross margin decreased \$25.5 million, or 10.0%, to \$230.0 million in the six months ended June 27, 2026, from \$255.5 million in the six months ended June 28, 2025. Gross margin as a percentage of net revenues was 14.9% in the six months ended June 27, 2026, compared to 16.0% in the six months ended June 28, 2025. The decrease in gross margin percentage was primarily due to negative price/cost and volume/mix, partially offset by favorable productivity.

SG&A – SG&A decreased \$9.0 million, or 3.1%, to \$284.3 million in the six months ended June 27, 2026, from \$293.2 million in the six months ended June 28, 2025. SG&A as a percentage of net revenues was 18.5% in the six months ended June 27, 2026, compared to 18.3% in the six months ended June 28, 2025. The decrease in SG&A was primarily due to lower salaries and benefits driven by a reduction in headcount, decreased professional fees, including non-recurring transformation journey expenses, and lower insurance expense, partially offset by intangible asset impairment charges and a legal settlement. Refer to Note 7 - *Intangible Assets, Net*, and Note 20 - *Commitments and Contingencies* to our unaudited condensed consolidated financial statements included in this Form 10-Q for more information regarding the intangible asset impairment charges and legal settlement, respectively.

Goodwill Impairment – Goodwill impairment charges of \$137.7 million in the six months ended June 28, 2025, were related to goodwill impairment charges in our North America reporting unit. Refer to Note 6 – *Goodwill* to our unaudited condensed consolidated financial statements included in this Form 10-Q for more information.

Restructuring and Asset-Related Charges, Net – Restructuring and asset-related charges, net decreased \$17.3 million, or 74.1% to \$6.1 million in the six months ended June 27, 2026, from \$23.4 million in the six months ended June 28, 2025. The decrease in restructuring and asset-related charges, net was primarily due to a decrease in charges incurred to close certain manufacturing facilities in our North America and Europe segments and to transform the operating structure of our Europe segment. Refer to Note 16 - *Restructuring and Asset-Related Charges, Net* to our unaudited condensed consolidated financial statements included in this Form 10-Q for more information.

Interest Expense, Net – Interest expense, net, increased \$4.2 million, or 13.3% to \$35.6 million in the six months ended June 27, 2026, from \$31.4 million in the six months ended June 28, 2025. The increase was primarily due to lower interest income resulting from lower invested cash balances and borrowings on the ABL revolving facility, partially offset by lower interest on the Term Loan Facility due to a lower interest rate in the current period.

Loss on Extinguishment and Refinancing of Debt – Loss on extinguishment and refinancing of debt was \$0.2 million in the six months ended June 28, 2025. Refer to Note 10 - *Long-Term Debt* to our unaudited condensed consolidated financial statements included in this Form 10-Q for more information.

Other Expense (Income), Net – Other expense was \$4.5 million in the six months ended June 27, 2026, compared to other income of \$15.2 million in the six months ended June 28, 2025. Refer to Note 17 - *Other Expense (Income), Net* to our unaudited condensed consolidated financial statements included in this Form 10-Q for more information.

Income Tax Expense (Benefit) – Income tax expense was \$8.0 million in the six months ended June 27, 2026, compared to income tax benefit of \$2.9 million in the six months ended June 28, 2025. The effective tax rate in the six months ended June 27, 2026, was (8.0)%. The effective tax rate for the six months ended June 27, 2026, was driven by foreign earnings being taxed at higher rates, losses for jurisdictions for which there is a full valuation allowance in the period and discrete tax expense of \$1.0 million due to changes in UTPs from ongoing audits and return-to-provision adjustments. The effective tax rate for the six months ended June 28, 2025, was 1.3%. The effective tax rate for the six months ended June 28, 2025, was driven primarily by the \$14.2 million increase to valuation allowances on U.S. tax attributes, \$8.5 million of tax expense attributable to the court-ordered divestiture of Towanda, losses for jurisdictions for which there is a full valuation allowance, offset by \$9.8 million of tax benefit attributable to goodwill impairment. Refer to Note 11 - *Income Taxes* to our unaudited condensed consolidated financial statements included in this Form 10-Q for more information.

Gain on Sale of Discontinued Operations, Net of Tax – The \$0.8 million gain on sale of discontinued operations, net of tax in the six months ended June 28, 2025, is related to the July 2, 2023, sale of JW Australia resulting from the release of the reserve associated with purchases under a supply agreement.

Non-GAAP Reconciliations and Segment Results

We report our segment information in the same way management internally organizes the business in assessing performance and making decisions regarding the allocation of resources in accordance with ASC 280-10 - *Segment Reporting*. We define Adjusted EBITDA from continuing operations as income (loss) from continuing operations, net of tax, adjusted for the following items: income tax expense (benefit); depreciation and amortization; interest expense (income), net; and certain special items consisting of non-recurring net legal and professional expenses and settlements; goodwill impairment; restructuring and asset-related charges, net; M&A related costs, net; net gain on sale of business, property and equipment; loss on extinguishment and refinancing of debt; share-based compensation expense; and other special items. We use Adjusted EBITDA from continuing operations because we believe this measure assists investors and analysts in comparing our operating performance across reporting periods on a consistent basis by excluding items that we do not believe are indicative of our core operating performance. This non-GAAP financial measure should be viewed in addition to, and not as a substitute for, the Company's reported results prepared in accordance with GAAP.

We have two reportable segments, organized and managed principally in geographic regions: North America and Europe. We report all other business activities in Corporate and unallocated costs.

Reconciliations of income (loss) from continuing operations, net of tax to Adjusted EBITDA from continuing operations by segment are as follows:

Three Months Ended June 27, 2026

(amounts in thousands)	North America	Europe	Corporate and Unallocated Costs	Total Consolidated
Income (loss) from continuing operations, net of tax	\$ 26,867	\$ (3,436)	\$ (54,971)	\$ (31,540)
Income tax (benefit) expense	(11,960)	3,750	12,843	4,633
Depreciation and amortization	18,380	8,239	2,350	28,969
Interest expense, net	108	1,001	17,257	18,366
Special items: ⁽¹⁾				
Net legal and professional expenses and settlements	193	472	2,163	2,828
Restructuring and asset-related charges, net	1,630	2,092	355	4,077
M&A related costs, net	—	—	3,350	3,350
Share-based compensation expense	689	386	2,673	3,748
Other special items ⁽²⁾	4,768	674	2,397	7,839
Adjusted EBITDA from continuing operations	\$ 40,675	\$ 13,178	\$ (11,583)	\$ 42,270

- (1) Refer to the calculation of Adjusted EBITDA from continuing operations for a discussion of the Special items listed below.
- (2) North America other special items include impairment charges of \$2.7 million related to windows manufacturing technology, and \$1.8 million related to logistics technology, each of which was determined to have no future use, and \$1.2 million related to costs incurred to fulfill production capability requirements associated with the court-ordered Towanda divestiture.

Three Months Ended June 28, 2025

(amounts in thousands)	North America	Europe	Corporate and Unallocated Costs	Total Consolidated
Income (loss) from continuing operations, net of tax	\$ 8,933	\$ (3,962)	\$ (27,272)	\$ (22,301)
Income tax expense (benefit)	5,274	4,452	(13,237)	(3,511)
Depreciation and amortization	16,804	8,208	2,418	27,430
Interest (income) expense, net	(572)	1,587	15,472	16,487
Special items: ⁽¹⁾				
Net legal and professional expenses and settlements	785	1,693	6,163	8,641
Restructuring and asset-related charges, net	4,419	4,434	(11)	8,842
M&A related costs, net	—	—	107	107
Net gain on sale of business, property and equipment	(2,174)	—	—	(2,174)
Share-based compensation expense	986	556	2,891	4,433
Other special items	294	58	712	1,064
Adjusted EBITDA from continuing operations	\$ 34,749	\$ 17,026	\$ (12,757)	\$ 39,018

- (1) Refer to the calculation of Adjusted EBITDA from continuing operations for a discussion of the Special items listed below.

Six Months Ended June 27, 2026				
(amounts in thousands)	North America	Europe	Corporate and Unallocated Costs	Total Consolidated
Loss from continuing operations, net of tax	\$ (8,119)	\$ (13,522)	\$ (86,743)	\$ (108,384)
Income tax expense (benefit)	1,582	6,595	(168)	8,009
Depreciation and amortization	37,209	16,623	4,507	58,339
Interest (income) expense, net	(388)	1,761	34,196	35,569
Special items: ⁽¹⁾				
Net legal and professional expenses and settlements	358	2,458	12,779	15,595
Restructuring and asset-related charges, net	2,422	3,246	388	6,056
M&A related costs, net	—	—	10,949	10,949
Share-based compensation expense	1,330	904	5,196	7,430
Other special items ⁽²⁾	9,900	2,189	2,759	14,848
Adjusted EBITDA from continuing operations	\$ 44,294	\$ 20,254	\$ (16,137)	\$ 48,411

- (1) Refer to the calculation of Adjusted EBITDA from continuing operations for a discussion of the Special items listed below.
- (2) North America other special items include impairment charges of \$3.1 million recognized in connection with the Company's North America equipment capacity optimization review, \$2.7 million related to windows manufacturing technology, and \$1.8 million related to logistics technology, each of which was determined to have no future use, as well as \$2.0 million related to post-production expenses for closed facilities in North America and \$1.2 million related to costs incurred to fulfill production capability requirements associated with the court-ordered Towanda divestiture.

Six Months Ended June 28, 2025				
(amounts in thousands)	North America	Europe	Corporate and Unallocated Costs	Total Consolidated
Loss from continuing operations, net of tax	\$ (152,309)	\$ (7,415)	\$ (52,715)	\$ (212,439)
Income tax expense (benefit)	14,624	6,359	(23,876)	(2,893)
Depreciation and amortization	34,129	15,773	4,823	54,725
Interest (income) expense, net	(1,213)	1,621	30,997	31,405
Special items: ⁽¹⁾				
Net legal and professional expenses and settlements	1,496	2,708	16,319	20,523
Goodwill impairment	137,721	—	—	137,721
Restructuring and asset-related charges, net	15,082	7,581	725	23,388
M&A related income, net	—	—	(506)	(506)
Net gain on sale of business, property, and equipment	(2,827)	—	—	(2,827)
Loss on extinguishment and refinancing of debt	—	—	237	237
Share-based compensation expense	1,517	998	5,146	7,661
Other special items	2,053	58	1,781	3,892
Adjusted EBITDA from continuing operations	\$ 50,273	\$ 27,683	\$ (17,069)	\$ 60,887

- (1) Refer to the calculation of Adjusted EBITDA from continuing operations for a discussion of the Special items listed below.

Reconciliations of loss from continuing operations, net of tax to Adjusted EBITDA from continuing operations on a consolidated basis are as follows:

(amounts in thousands)	Three Months Ended		Six Months Ended	
	June 27, 2026	June 28, 2025	June 27, 2026	June 28, 2025
Loss from continuing operations, net of tax	\$ (31,540)	\$ (22,301)	\$ (108,384)	\$ (212,439)
Income tax expense (benefit)	4,633	(3,511)	8,009	(2,893)
Depreciation and amortization	28,969	27,430	58,339	54,725
Interest expense, net	18,366	16,487	35,569	31,405
Special items:				
Net legal and professional expenses and settlements ⁽¹⁾	2,828	8,641	15,595	20,523
Goodwill impairment ⁽²⁾	—	—	—	137,721
Restructuring and asset-related charges, net ⁽³⁾⁽⁴⁾	4,077	8,842	6,056	23,388
M&A related costs, net ⁽⁵⁾	3,350	107	10,949	(506)
Net gain on sale of business, property, and equipment ⁽⁶⁾	—	(2,174)	—	(2,827)
Loss on extinguishment and refinancing of debt ⁽⁷⁾	—	—	—	237
Share-based compensation expense ⁽⁸⁾	3,748	4,433	7,430	7,661
Other special items ⁽⁹⁾	7,839	1,064	14,848	3,892
Adjusted EBITDA from continuing operations	\$ 42,270	\$ 39,018	\$ 48,411	\$ 60,887

- (1) Net legal and professional expenses and settlements include non-recurring transformation journey expenses of \$1.5 million, and \$4.1 million in the three and six months ended June 27, 2026, respectively, and \$8.1 million and \$19.3 million in the three and six months ended June 28, 2025, respectively. These expenses primarily relate to discrete project-based consulting fees that directly support the Company's transformation journey and are not expected to represent normal, recurring operating expenses. These projects include the centralization of human resources processes, North America supply chain network optimization strategy, and other projects related to our transformation journey. These expenses also include \$0.4 million and \$2.5 million for the three and six months ended June 28, 2025, respectively, related to the engagement of a transformation consultant for a period spanning from the third quarter of 2023 through April 2025. Additionally, net legal and professional expenses and settlements include \$0.3 million and \$9.6 million in the three and six months ended June 27, 2026, respectively, and \$(0.6) million and a nominal amount in the three and six months ended June 28, 2025, respectively, relating to litigation of historical legal matters.
- (2) Goodwill impairment consists of a prior year goodwill impairment charge associated with our North America reporting unit. Refer to Note 6 - *Goodwill* to our unaudited condensed consolidated financial statements included in this Form 10-Q for more information.
- (3) Restructuring and asset-related charges, net represents severance, accelerated depreciation and amortization, equipment relocation and other expenses directly incurred as a result of restructuring events. The restructuring charges primarily relate to charges incurred to change the operating structure, eliminate certain roles, and close certain manufacturing facilities in our North America and Europe segments. Refer to Note 16 - *Restructuring and Asset-Related Charges, Net* to our unaudited condensed consolidated financial statements included in this Form 10-Q for more information.
- (4) Product and inventory-related charges represent charges associated with announced facility closures, including product-related cash charges recorded as a reduction of net revenues and inventory and other product-related non-cash charges recorded in cost of sales. These amounts are excluded from Adjusted EBITDA from continuing operations. Refer to Note 16 - *Restructuring and Asset-Related Charges, Net* to our unaudited condensed consolidated financial statements included in this Form 10-Q for more information.
- (5) M&A related costs, net consist of legal and professional expenses related to strategic initiatives and the court-ordered divestiture of Towanda.
- (6) Net gain on sale of business, property, and equipment in the three months ended June 28, 2025, primarily relates to the sale of property and equipment in Marion, North Carolina. Net gain on sale of business, property and equipment in the six months ended June 28, 2025, primarily relates to the court-ordered divestiture of Towanda and the sale of property and equipment in Marion, North Carolina.
- (7) Loss on extinguishment and refinancing of debt consists of \$0.2 million in the six months ended June 28, 2025, associated with an amendment of our ABL Facility. Refer to Note 10 - *Long-Term Debt* to our unaudited condensed consolidated financial statements included in this Form 10-Q for more information.
- (8) Share-based compensation expense represents equity-based compensation expense related to the issuance of share-based awards. Refer to Note 15 - *Share-Based Compensation* to our unaudited condensed consolidated financial statements included in this Form 10-Q for more information.

- (9) Other special items not core to ongoing business activity include: (i) for the three and six months ended June 27, 2026, a \$2.7 million impairment charge in our North America reporting unit related to windows manufacturing technology and a \$1.8 million impairment charge related to logistics technology, each of which was determined to have no future use, and \$1.2 million related to costs incurred to fulfill production capability requirements associated with the court-ordered Towanda divestiture; and (ii) for the six months ended June 27, 2026, a \$3.1 million impairment charge recognized in connection with the Company's North America equipment capacity optimization review, \$2.0 million related to post-production expenses for closed facilities in North America and \$1.2 million related to costs incurred to fulfill production capability requirements associated with the court-ordered Towanda divestiture.

Comparison of the Three Months Ended June 27, 2026 to the Three Months Ended June 28, 2025

(amounts in thousands)	Three Months Ended		% Variance
	June 27, 2026	June 28, 2025	
Net revenues from external customers			
North America	\$ 528,521	\$ 555,677	(4.9)%
Europe	289,314	268,052	7.9 %
Total Consolidated	<u>\$ 817,835</u>	<u>\$ 823,729</u>	(0.7)%
Percentage of total consolidated net revenues			
North America	64.6 %	67.5 %	
Europe	35.4 %	32.5 %	
Total Consolidated	<u>100.0 %</u>	<u>100.0 %</u>	
Adjusted EBITDA from continuing operations ⁽¹⁾			
North America	\$ 40,675	\$ 34,749	17.1 %
Europe	13,178	17,026	(22.6)%
Corporate and unallocated costs	(11,583)	(12,757)	(9.2)%
Total Consolidated	<u>\$ 42,270</u>	<u>\$ 39,018</u>	8.3 %
Adjusted EBITDA from continuing operations as a percentage of segment net revenues			
North America	7.7 %	6.3 %	
Europe	4.6 %	6.4 %	
Total Consolidated	5.2 %	4.7 %	

- (1) Adjusted EBITDA from continuing operations is a financial measure that is not calculated in accordance with GAAP. Refer to the calculation of Adjusted EBITDA from continuing operations for a discussion of the Special items listed above.

North America

Net revenues in North America decreased \$27.2 million, or 4.9%, to \$528.5 million in the three months ended June 27, 2026, from \$555.7 million in the three months ended June 28, 2025. The decrease was primarily due to a decrease in Core Revenues of 5%. The decrease in Core revenues was driven by a 5% decline in volume/mix due to weakened market demand.

Adjusted EBITDA from continuing operations in North America increased \$5.9 million, or 17.1%, to \$40.7 million in the three months ended June 27, 2026, from \$34.7 million in the three months ended June 28, 2025. The increase was primarily due to improved productivity and lower SG&A, partially offset by unfavorable price/cost. The decrease in SG&A was primarily due to decreased salaries and benefits driven by a reduction in headcount, lower legal costs, lower advertising and promotion expenses, and a reduction in R&D expenses.

Europe

Net revenues in Europe increased \$21.3 million, or 7.9%, to \$289.3 million in the three months ended June 27, 2026, from \$268.1 million in the three months ended June 28, 2025. The increase was primarily due to an increase in Core Revenues of 5% and a favorable foreign exchange impact of 3%. The increase in Core Revenues was primarily driven by favorable volume/mix of 3% and a 2% benefit from price realization.

Adjusted EBITDA from continuing operations in Europe decreased \$3.8 million, or 22.6%, to \$13.2 million in the three months ended June 27, 2026, from \$17.0 million in the three months ended June 28, 2025. The decrease was primarily due to higher salaries and benefits and unfavorable price/cost, partially offset by improved productivity.

Corporate and unallocated costs

Corporate and unallocated costs decreased by \$1.2 million, or 9.2%, to \$11.6 million in the three months ended June 27, 2026, from \$12.8 million in the three months ended June 28, 2025. The decrease in cost was primarily due to decreased salaries and benefits driven by a reduction in headcount, partially offset by higher insurance expense.

Comparison of the Six Months Ended June 27, 2026 to the Six Months Ended June 28, 2025

(amounts in thousands)	Six Months Ended		% Variance
	June 27, 2026	June 28, 2025	
Net revenues from external customers			
North America	\$ 981,234	\$ 1,086,238	(9.7)%
Europe	558,726	513,497	8.8 %
Total Consolidated	\$ 1,539,960	\$ 1,599,735	(3.7)%
Percentage of total consolidated net revenues			
North America	63.7 %	67.9 %	
Europe	36.3 %	32.1 %	
Total Consolidated	100.0 %	100.0 %	
Adjusted EBITDA from continuing operations ⁽¹⁾			
North America	\$ 44,294	\$ 50,273	(11.9)%
Europe	20,254	27,683	(26.8)%
Corporate and unallocated costs	(16,137)	(17,069)	(5.5)%
Total Consolidated	\$ 48,411	\$ 60,887	(20.5)%
Adjusted EBITDA from continuing operations as a percentage of segment net revenues			
North America	4.5 %	4.6 %	
Europe	3.6 %	5.4 %	
Total Consolidated	3.1 %	3.8 %	

(1) Adjusted EBITDA from continuing operations is a financial measure that is not calculated in accordance with GAAP. Refer to the calculation of Adjusted EBITDA from continuing operations for a discussion of the Special items listed above.

North America

Net revenues in North America decreased \$105.0 million, or 9.7%, to \$981.2 million in the six months ended June 27, 2026, from \$1,086.2 million in the six months ended June 28, 2025. The decrease was primarily due to a decrease in Core Revenues of 9% and a decrease in net revenues from the court-ordered divestiture of Towanda of 1%. The decrease in Core Revenues was driven by a 9% decline in volume/mix due to weakened market demand.

Adjusted EBITDA from continuing operations in North America decreased \$6.0 million, or 11.9%, to \$44.3 million in the six months ended June 27, 2026, from \$50.3 million in the six months ended June 28, 2025. The decrease was primarily due to negative price/cost and unfavorable volume/mix, partially offset by higher productivity and lower SG&A. The decrease in SG&A was primarily driven by decreased salaries and benefits driven by a reduction in headcount, lower advertising and promotion expenses, a reduction in R&D expenses, and lower legal costs.

Europe

Net revenues in Europe increased \$45.2 million, or 8.8%, to \$558.7 million in the six months ended June 27, 2026, from \$513.5 million in the six months ended June 28, 2025. The increase was primarily due to a favorable foreign exchange impact of 7% and an increase in Core Revenues of 2%. The increase in Core Revenues was primarily driven by a 2% benefit from price realization.

Adjusted EBITDA from continuing operations in Europe decreased \$7.4 million, or 26.8%, to \$20.3 million in the six months ended June 27, 2026, from \$27.7 million in the six months ended June 28, 2025. The decrease was primarily due to higher salaries and benefits, unfavorable volume/mix, and negative price/cost, partially offset by favorable productivity.

Corporate and unallocated costs

Corporate and unallocated costs decreased by \$0.9 million, or 5.5%, to \$16.1 million in the six months ended June 27, 2026, from \$17.1 million in the six months ended June 28, 2025. The decrease in costs was primarily due to lower salaries and benefits driven by a reduction in headcount, lower insurance expense and reduction in non-strategic professional fees, partially offset by a decrease in cash received on a real estate investment.

Liquidity and Capital Resources

Overview

We have historically funded our operations through a combination of cash from operations, draws on our revolving credit facilities, and the issuance of non-revolving debt such as our Term Loan Facility and our Senior Notes. We place strong emphasis on cash flow generation, which includes an operating discipline focused on working capital management. Working capital fluctuates throughout the year and is impacted by inflation, the seasonality of our sales, customer payment patterns, supply availability, and the translation of the balance sheets of our foreign operations into the U.S. dollar. Typically, working capital increases at the end of the first quarter and beginning of the second quarter in conjunction with, and in preparation for, the peak season for home construction and remodeling in our North America and Europe segments, and decreases starting in the fourth quarter as inventory levels and accounts receivable decline. Inventories fluctuate for raw materials that have long delivery lead times, as we work through prior shipments and take delivery of new orders.

As of June 27, 2026, we had total liquidity (a non-GAAP measure) of \$308.7 million, consisting of \$57.2 million in unrestricted cash and \$251.5 million available for borrowing under the ABL Facility, compared to total liquidity of \$484.7 million as of December 31, 2025. The decrease in total liquidity was primarily due to a lower cash balance, net borrowings of \$80.0 million, and a lower ABL borrowing base availability at June 27, 2026, when compared to December 31, 2025.

As of June 27, 2026, our cash balances, including \$1.6 million of restricted cash, consisted of \$4.6 million in cash located in the U.S. and \$54.2 million in cash located outside of the U.S. held by our non-U.S. subsidiaries.

Based on our current and forecasted level of operations and seasonality of our business, we believe that cash provided by operations and other sources of liquidity, including cash, cash equivalents, and availability under our revolving credit facilities, will provide adequate liquidity for ongoing operations, planned capital expenditures and other investments, and debt service requirements for at least the next twelve months from this issuance of financial statements and maintain compliance with covenants under our debt agreements.

Our total indebtedness as of June 27, 2026, was \$1.25 billion, of which \$18.7 million in short-term debt obligations is due and payable within the next 12 months. We have \$400 million in Senior Notes due in December 2027 for which it is unlikely that our cash flows from operations will be sufficient to fully repay. To service our indebtedness and address our upcoming maturities, we have engaged advisors and are currently evaluating certain strategies, which may include, but are not limited to, refinancing all or a portion of our existing long-term debt, pursuing strategic reviews of our assets and businesses, entering into sale-leaseback transactions for selected properties, adjusting our planned level of capital and other expenditures, or evaluating other strategies. In addition, in accordance with our credit agreements, dispositions of assets or businesses may require us to use all or a portion of the proceeds of such sales to pay down certain portions of our debt. If the Company is not successful in executing such strategies, this could have a material adverse impact on our access to liquidity, results of operations, and financial condition.

We may, from time to time, refinance, reprice, extend, retire, or otherwise modify our outstanding debt to manage our financial position. These actions may include repricing amendments, extensions, and/or opportunistic refinancing of debt. The amount of debt that may be refinanced, repriced, extended, retired, or otherwise modified, if any, will depend on market conditions, trading levels of our debt, our cash position, compliance with debt covenants, and other considerations.

We may, from time to time, seek to retire or purchase our outstanding debt through cash purchases and/or exchanges for equity or debt, in open market purchases, privately negotiated transactions or otherwise. Such repurchases or exchanges, if there are any, will be on such terms and at such prices as we may determine, and will depend on prevailing market conditions, our liquidity requirements, contractual restrictions and other factors. The amounts involved may be material.

Based on hypothetical variable rate debt that would have resulted from drawing each revolving credit facility up to the full commitment amount, a 100-basis point decrease in interest rates would have reduced our interest expense by \$2.2 million in the quarter ended June 27, 2026. A 100-basis point increase in interest rates would have increased our interest expense by \$2.2 million in the same period. In certain instances, the impact of a hypothetical decrease would have been partially mitigated by interest rate floors that apply to certain of our debt agreements.

Borrowings and Refinancings

In January 2024, we amended the Term Loan Facility to lower the applicable margin for replacement term loans, remove certain provisions no longer relevant to the parties, and make certain other technical amendments and related conforming changes. Pursuant to the amendment, replacement term loans bear interest at SOFR plus a margin of 1.75% to 2.00% depending on JWI's corporate credit ratings, compared to a margin of 2.00% to 2.25% under the previous amendment. All other material terms and conditions of the Term Loan Agreement were unchanged.

In August 2024, we issued \$350.0 million of Senior Notes, bearing interest at 7.00%, the proceeds of which were utilized to repay \$150.0 million of the outstanding balance of our Term Loan Facility and redeemed the remaining \$200.0 million of our 4.63% Senior Notes in September 2024. The Company recognized a pre-tax loss of \$0.5 million on the redemption resulting from accelerated amortization of debt issuance costs.

In March 2025, we amended the ABL Facility to extend the maturity date from July 2026 to March 2028, replace the CDOR as the applicable rate with respect to loans denominated in Canadian Dollars with the CORRA, and make certain other technical amendments and related conforming changes. All other material terms and conditions of the ABL Facility credit agreement were unchanged including the aggregate commitment, which remained at \$500.0 million. As a result of this amendment, the Company recognized a pre-tax loss of \$0.2 million in the first quarter of 2025, consisting of unamortized issuance costs. As of June 27, 2026, we had \$80.0 million outstanding net borrowings under the ABL Facility.

If there are outstanding borrowings against the ABL Facility, which results in the Company's Global Excess Availability falling below the Level 1 Availability Trigger Amount, we would be required to comply with a minimum Fixed Charge Coverage Ratio as described in the ABL Facility credit agreement.

As of June 27, 2026, we were in compliance with the terms of all our Credit Facilities and the indentures governing the Senior Notes.

Our results have been and will continue to be impacted by substantial changes in our net interest expense throughout the periods presented and into the future. Refer to Note 10 - *Long-Term Debt* to our unaudited condensed consolidated financial statements included in this Form 10-Q for more information.

Cash Flows

The following table summarizes the changes to our cash flows for the periods presented:

(amounts in thousands)	Six Months Ended	
	June 27, 2026	June 28, 2025
Cash (used in) provided by:		
Operating activities	\$ (100,210)	\$ (48,931)
Investing activities	(44,671)	36,837
Financing activities	66,787	(12,835)
Effect of foreign currency exchange rates on cash	(1,314)	8,731
Net change in cash, cash equivalents and restricted cash	<u>\$ (79,408)</u>	<u>\$ (16,198)</u>

Cash Flows from Operations

Net cash used in operating activities was \$100.2 million in the six months ended June 27, 2026, compared to \$48.9 million in the six months ended June 28, 2025, an increase in cash used of \$51.3 million. The change in cash flows from operating activities was primarily due to lower earnings after excluding the impact of the \$137.7 million non-cash goodwill impairment charge related to our North America reporting unit in the prior year and a \$59.3 million increase in net cash used in our working capital accounts. Accounts receivable, net was unfavorable by \$44.9 million compared to the same period in 2025, primarily driven by higher sales in the current quarter compared to the fourth quarter of 2025. Inventories had an unfavorable impact of \$12.0 million, primarily reflecting increased material purchases, and accounts payable had an unfavorable impact of \$2.4 million, mainly due to higher inventory purchases and timing of vendor payments.

Cash Flows from Investing Activities

Net cash used in investing activities was \$44.7 million in the six months ended June 27, 2026, compared to cash provided by investing activities of \$36.8 million in the six months ended June 28, 2025. The change in cash flows from investing activities was primarily driven by \$110.7 million proceeds related to the court-ordered divestiture of Towanda during the six months ended June 28, 2025, and a decrease in capital expenditures of \$31.5 million.

Cash Flows from Financing Activities

Net cash provided by financing activities was \$66.8 million in the six months ended June 27, 2026, compared to cash used in financing activities of \$12.8 million in the six months ended June 28, 2025. The change in cash flows from financing activities was primarily due to net borrowings under our Revolving Credit Facility of \$80.0 million in the six months ended June 27, 2026.

Critical Accounting Policies and Estimates

Our MD&A is based upon our unaudited condensed consolidated financial statements, which have been prepared in accordance with GAAP. The preparation of these unaudited condensed consolidated financial statements requires us to make estimates and judgments that affect the reported amounts of assets, liabilities, revenues and expenses, and related disclosure of contingent assets and liabilities. On an ongoing basis, we evaluate our estimates. We base our estimates on historical experience and on various other assumptions that are believed to be reasonable under the circumstances, the results of which may differ from these estimates.

Our significant accounting policies are described in Note 1 - *Description of Company and Summary of Significant Accounting Policies* to the consolidated financial statements presented in our Form 10-K. Our critical accounting policies and estimates are described in Item 7 - *Management's Discussion and Analysis of Financial Condition and Results of Operations* in the Form 10-K. Our significant and critical accounting policies have not changed significantly from those disclosed in our 2025 Form 10-K.

Item 3 - Quantitative and Qualitative Disclosures About Market Risk

We are exposed to various types of market risks, including the effects of adverse fluctuations in foreign currency exchange rates, changes in interest rates, and movements in commodity prices for products we use in our manufacturing. To reduce our exposure to these risks, we maintain risk management controls and policies to monitor these risks and take appropriate actions to attempt to mitigate such forms of market risk. Our market risks have not changed significantly from those disclosed in the Form 10-K.

Item 4 - Controls and Procedures

Disclosure Controls and Procedures

The Company maintains disclosure controls and procedures (as defined in Rules 13a-15(e) and 15d-15(e) under the Exchange Act, which are designed to ensure that information required to be disclosed by the Company in reports that it files or submits under the Exchange Act, including this Report, are recorded, processed, summarized and reported within the time periods specified in the SEC's rules and forms. These disclosure controls and procedures include controls and procedures designed to ensure that information required to be disclosed by the Company under the Exchange Act is accumulated and communicated to the Company's management, including its CEO and CFO, as appropriate to allow timely decisions regarding required disclosure.

The Company's management, including the Company's CEO and CFO, conducted an evaluation of the effectiveness of the Company's disclosure controls and procedures as of the end of the period covered by this Report and, based on that evaluation, the CEO and CFO concluded that the Company's disclosure controls and procedures were effective as of June 27, 2026.

Changes in Internal Control over Financial Reporting

There were no changes in our internal control over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act) that occurred during the Company's most recently completed quarter ended June 27, 2026, that have materially affected, or are reasonably likely to materially affect, the Company's internal control over financial reporting.

PART II - OTHER INFORMATION

Item 1 - Legal Proceedings

Refer to Note 20 - *Commitments and Contingencies* to our unaudited condensed consolidated financial statements included in this Form 10-Q for information relating to this item.

Item 1A - Risk Factors

There have been no material changes to the risk factors previously disclosed in our Annual Report on Form 10-K included in Part I Item 1A - *Risk Factors* for the year ended December 31, 2025.

Item 5 - Other Information

During the three months ended June 27, 2026, no director or officer (as defined in Rule 16a-1(f) of the Exchange Act) of the Company adopted or terminated a “Rule 10b5-1 trading arrangement” or “non-Rule 10b5-1 trading arrangement,” as each term is defined in Item 408(a) of Regulation S-K.

Item 6 - Exhibits

Exhibit No.	Exhibit Description	Form	File No.	Exhibit	Filing Date
3.1	Second Amended and Restated Certificate of Incorporation of JELD-WEN Holding, Inc.	8-K	001-38000	3.1	May 4, 2022
3.2	Fourth Amended and Restated Bylaws of JELD-WEN Holding, Inc.	8-K	001-38000	3.1	February 9, 2024
10.2+	JELD-WEN Holding, Inc. 2026 Omnibus Equity Plan.	8-K	001-38000	10.1	April 24, 2026
10.3+	Form of Restricted Stock Unit Award Agreement under JELD-WEN Holding, Inc. 2026 Omnibus Equity Plan.	10-Q	001-38000	10.3	May 5, 2026
10.4+	Form of Performance Share Unit Award Agreement under JELD-WEN Holding, Inc. 2026 Omnibus Equity Plan.	10-Q	001-38000	10.4	May 5, 2026
10.5+	Form of Nonqualified Stock Option Agreement under JELD-WEN Holding, Inc. 2026 Omnibus Equity Plan.	10-Q	001-38000	10.5	May 5, 2026
10.6+	Form of Stock Appreciation Right Award Agreement under JELD-WEN Holding, Inc. 2026 Omnibus Equity Plan.	10-Q	001-38000	10.6	May 5, 2026
31.1*	Certification of Principal Executive Officer Pursuant to Rule 13a-14(a).				
31.2*	Certification of Principal Financial Officer Pursuant to Rule 13a-14(a).				
32.1*	Certification of Principal Executive Officer and Principal Financial Officer Pursuant to 18 U.S.C. Section 1350.				
101.INS*	XBRL Instance Document-the instance document does not appear in this Interactive Data File because its XBRL tags are embedded within the Inline XBRL document.				
101.SCH*	Inline XBRL Taxonomy Extension Schema Document.				
101.CAL*	Inline XBRL Taxonomy Extension Calculation Linkbase Document.				
101.DEF*	Inline XBRL Taxonomy Extension Definition Linkbase Document.				
101.LAB*	Inline XBRL Taxonomy Extension Label Linkbase Document.				
101.PRE*	Inline XBRL Taxonomy Extension Presentation Linkbase Document.				
104*	Cover page Interactive Data file (formatted as Inline XBRL and contained in Exhibit 101).				
*	Filed herewith				
+	Indicates management contract or compensatory plan.				

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SIGNATURE

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.

JELD-WEN HOLDING, INC.
(Registrant)

By: /s/ Samantha L. Stoddard
Samantha L. Stoddard
Executive Vice President and Chief Financial Officer

Date: August 4, 2026

**CERTIFICATION OF PERIODIC REPORT UNDER SECTION 302 OF
THE SARBANES-OXLEY ACT OF 2002**

I, William J. Christensen, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q for the fiscal period ended June 27, 2026 of JELD-WEN Holding, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 4, 2026

/s/ William J. Christensen
William J. Christensen
Chief Executive Officer
(Principal Executive Officer)

**CERTIFICATION OF PERIODIC REPORT UNDER SECTION 302 OF
THE SARBANES-OXLEY ACT OF 2002**

I, Samantha L. Stoddard, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q for the fiscal period ended June 27, 2026 of JELD-WEN Holding, Inc.;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:
 - (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
 - (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles; and
 - (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and
 - (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):
 - (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
 - (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: August 4, 2026

/s/ Samantha L. Stoddard

Samantha L. Stoddard

Executive Vice President and Chief Financial Officer (Principal Financial Officer)

**CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350
AS ADOPTED PURSUANT TO SECTION 906
OF THE SARBANES-OXLEY ACT OF 2002**

Pursuant to 18 U.S.C. §1350, we, the undersigned officers of JELD-WEN Holding, Inc. (the “Company”), do hereby certify that the Company's Quarterly Report on Form 10-Q for the fiscal period ended June 27, 2026 (the “Report”) fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934 and that the information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

Date: August 4, 2026

/s/ William J. Christensen
William J. Christensen
Chief Executive Officer
(Principal Executive Officer)

/s/ Samantha L. Stoddard
Samantha L. Stoddard
Executive Vice President and Chief Financial Officer (Principal Financial Officer)

The foregoing certification is being furnished solely pursuant to 18 U.S.C. §1350 and is not being filed as part of the Report or as a separate disclosure document.