

**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 March 28, 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	<input type="checkbox"/>	Accelerated filer	<input checked="" type="checkbox"/>
Non-accelerated filer	<input type="checkbox"/>	Smaller reporting company	<input type="checkbox"/>
		Emerging growth company	<input type="checkbox"/>

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 86,151,321 shares of Common Stock, par value \$0.01 per share, outstanding as of May 1, 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
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
Form 10-Q	This Quarterly Report on Form 10-Q for the fiscal quarter ended March 28, 2026
Adjusted EBITDA	A supplemental non-GAAP financial measure of operating performance not based on a standardized methodology prescribed by GAAP that we define as income (loss), 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
CDOR	Canadian Dealer 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 Corporate Credit Facilities and other acquired term loans and revolving credit facilities
EBITDA	Earnings Before Interest, Taxes, Depreciation, and Amortization
Exchange Act	Securities Exchange Act of 1934, as amended
FASB	Financial Accounting Standards Board
Form 10-K	Annual Report on Form 10-K for the fiscal year ended December 31, 2025
GAAP	Generally Accepted Accounting Principles in the United States
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
NOL	Net Operating Loss
Omnibus Equity Plan	JELD-WEN Holding, Inc. 2017 Omnibus Equity Plan, as amended and restated effective April 24, 2025
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
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<sup>®</sup>, AuraLast<sup>®</sup>, LaCANTINA<sup>®</sup>, MMI Door<sup>®</sup>, Karona<sup>®</sup>, ImpactGard<sup>®</sup>, JW<sup>®</sup>, True BLU<sup>®</sup>, ABS<sup>™</sup>, Sitrine<sup>®</sup>, National Door<sup>®</sup>, Low-Friction Glider<sup>®</sup>, Hydrolock<sup>®</sup>, VPI<sup>™</sup>, FINISHIELD<sup>®</sup>, MILLENNIUM<sup>®</sup>, TRUFIT<sup>®</sup>, EPICVUE<sup>®</sup>, and EVELIN<sup>®</sup>. Our trademarks are either registered or claimed as common law trademarks by us. The trademarks we use outside the U.S. include the Swedoor<sup>®</sup>, Dooria<sup>®</sup>, DANA<sup>®</sup>, Mattiovi<sup>™</sup>, Zargag<sup>®</sup>, Alupan<sup>®</sup>, Domoferm<sup>®</sup>, Kellpax<sup>®</sup>, and HSE<sup>™</sup> marks in Europe. ENERGY STAR<sup>®</sup> 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 <sup>®</sup>, <sup>™</sup> 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 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 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	
	March 28, 2026	March 29, 2025
Net revenues	\$ 722,125	\$ 776,006
Cost of sales	629,411	663,923
Gross margin	92,714	112,083
Selling, general and administrative	145,957	144,767
Goodwill impairment <a href="#">(Note 6)</a>	—	137,721
Restructuring and asset-related charges, net <a href="#">(Note 16)</a>	1,979	14,546
Operating loss	(55,222)	(184,951)
Interest expense, net	17,203	14,918
Loss on extinguishment and refinancing of debt <a href="#">(Note 10)</a>	—	237
Other expense (income) <a href="#">(Note 17)</a>	1,043	(10,586)
Loss before taxes	(73,468)	(189,520)
Income tax expense <a href="#">(Note 11)</a>	3,376	618
Net loss	\$ (76,844)	\$ (190,138)
Weighted average common shares outstanding <a href="#">(Note 14)</a>		
Basic	85,803,503	84,917,294
Diluted	85,803,503	84,917,294
Net loss per share		
Basic	\$ (0.90)	\$ (2.24)
Diluted	\$ (0.90)	\$ (2.24)

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

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

<u>(amounts in thousands)</u>	Three Months Ended	
	March 28, 2026	March 29, 2025
Net loss	\$ (76,844)	\$ (190,138)
Other comprehensive (loss) income, net of tax:		
Foreign currency translation adjustments	(6,689)	20,813
Foreign currency hedge adjustments, net of tax expense (benefit) of \$23 and \$(597), respectively.	84	(1,300)
Interest rate hedge adjustments, net of tax benefit of \$0 and \$(12), respectively.	41	(35)
Commodity hedge adjustments, net of tax expense of \$0 and \$51, respectively.	—	149
Defined benefit pension plans, net of tax expense (benefit) of \$4 and \$(9), respectively.	10	(19)
Total other comprehensive (loss) income, net of tax	(6,554)	19,608
Comprehensive loss	\$ (83,398)	\$ (170,530)

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

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

<i>(amounts in thousands, except share and per share data)</i>	<b>March 28, 2026</b>	<b>December 31, 2025</b>
<b>ASSETS</b>		
Current assets		
Cash and cash equivalents	\$ 50,361	\$ 136,103
Restricted cash	1,986	2,145
Accounts receivable, net <i>(Note 3)</i>	428,119	361,192
Inventories <i>(Note 4)</i>	446,191	444,102
Other current assets	69,044	73,202
Total current assets	995,701	1,016,744
Property and equipment, net <i>(Note 5)</i>	724,287	728,445
Deferred tax assets	15,954	16,289
Intangible assets, net <i>(Note 7)</i>	93,092	96,330
Operating lease assets, net	183,590	179,378
Other assets	64,644	65,628
Total assets	\$ 2,077,268	\$ 2,102,814
<b>LIABILITIES AND EQUITY</b>		
<b>Liabilities</b>		
Current liabilities		
Accounts payable	\$ 267,503	\$ 237,280
Accrued payroll and benefits	86,791	93,827
Accrued expenses and other current liabilities <i>(Note 8)</i>	218,247	223,147
Current maturities of long-term debt <i>(Note 10)</i>	19,526	23,690
Total current liabilities	592,067	577,944
Long-term debt <i>(Note 10)</i>	1,189,436	1,149,614
Unfunded pension liability	24,048	24,357
Operating lease liability	160,907	158,565
Deferred credits and other liabilities	84,024	85,424
Deferred tax liabilities	14,605	14,694
Total liabilities	2,065,087	2,010,598
Commitments and contingencies <i>(Note 20)</i>		
<b>Shareholders' equity</b>		
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, 86,120,743 and 85,489,683 shares issued and outstanding, respectively	860	854
Additional paid-in capital	786,672	783,315
Accumulated deficit	(718,406)	(641,562)
Accumulated other comprehensive loss	(56,945)	(50,391)
Total shareholders' equity	12,181	92,216
Total liabilities and shareholders' equity	\$ 2,077,268	\$ 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 EQUITY**  
**(Unaudited)**

	Three Months Ended			
	March 28, 2026		March 29, 2025	
	Shares	Amount	Shares	Amount
<i>(amounts in thousands, except share and per share amounts)</i>				
<b>Preferred stock, \$0.01 par value per share</b>	—	\$ —	—	\$ —
<b>Common stock, \$0.01 par value per share</b>				
Balance at beginning of period	85,489,683	\$ 854	84,653,408	\$ 846
Shares issued for exercise/vesting of share-based compensation awards	714,885	7	619,074	6
Shares surrendered for tax obligations for employee share-based transactions	(83,825)	(1)	(55,057)	(1)
Balance at period end	<u>86,120,743</u>	<u>\$ 860</u>	<u>85,217,425</u>	<u>\$ 851</u>
<b>Additional paid-in capital</b>				
Balance at beginning of period		\$ 783,988		\$ 769,737
Shares issued for exercise/vesting of share-based compensation awards		(5)		(4)
Shares surrendered for tax obligations for employee share-based transactions		(230)		(622)
Reclassification of share-based awards to liability		(90)		—
Amortization of share-based compensation		3,682		3,228
Balance at period end		<u>\$ 787,345</u>		<u>\$ 772,339</u>
<b>Employee stock notes</b>				
Balance at beginning of period		\$ (673)		\$ (673)
Balance at period end		(673)		(673)
Balance at period end		<u>\$ 786,672</u>		<u>\$ 771,666</u>
<b>Accumulated deficit</b>				
Balance at beginning of period		\$ (641,562)		\$ (20,353)
Net loss		(76,844)		(190,138)
Balance at period end		<u>\$ (718,406)</u>		<u>\$ (210,491)</u>
<b>Accumulated other comprehensive loss</b>				
Balance at beginning of period		\$ (50,391)		\$ (129,495)
Foreign currency adjustments		(6,689)		20,813
Unrealized gain (loss) on foreign currency hedges, net of tax		84		(1,300)
Unrealized gain (loss) on interest rate hedges, net of tax		41		(35)
Unrealized gain on commodity hedges, net of tax		—		149
Net actuarial pension gain (loss), net of tax		10		(19)
Balance at period end		<u>\$ (56,945)</u>		<u>\$ (109,887)</u>
Total shareholders' equity at period end		<u>\$ 12,181</u>		<u>\$ 452,139</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)	Three Months Ended	
	March 28, 2026	March 29, 2025
<b>OPERATING ACTIVITIES</b>		
Net loss	\$ (76,844)	\$ (190,138)
Adjustments to reconcile net loss to net cash used in operating activities:		
Depreciation and amortization	29,370	27,295
Deferred income taxes	127	(3,123)
Net loss (gain) on sale of business, property, and equipment	76	(599)
Goodwill impairment	—	137,721
Adjustment to carrying value of assets	3,200	2,279
Amortization of deferred financing costs	563	535
Loss on extinguishment and refinancing of debt	—	237
Share-based compensation expense	3,682	3,228
Other items, net	422	(1,034)
Net change in operating assets and liabilities:		
Accounts receivable	(71,101)	(58,130)
Inventories	(4,699)	21,295
Other assets	3,979	(3,151)
Accounts payable	32,946	6,753
Accrued expenses	(12,078)	(21,722)
Change in short-term and long-term tax liabilities	(858)	(4,940)
Net cash used in operating activities	(91,215)	(83,494)
<b>INVESTING ACTIVITIES</b>		
Purchases of property and equipment	(25,096)	(36,763)
Proceeds from sale of property and equipment	84	162
Purchases of intangible assets	(982)	(5,191)
Proceeds related to the court-ordered divestiture of Towanda	—	112,105
Cash received for notes receivable	5	7
Purchases of securities for deferred compensation plan	(174)	(273)
Net cash (used in) provided by investing activities	(26,163)	70,047
<b>FINANCING ACTIVITIES</b>		
Change in long-term debt and payments of debt extinguishment costs	32,312	(6,064)
Common stock issued for exercise of options	2	2
Payments to tax authorities for employee share-based compensation	(208)	—
Payments related to the sale of JW Australia	—	(540)
Net cash provided by (used in) financing activities	32,106	(6,602)
Effect of foreign currency exchange rates on cash	(629)	2,174
Net decrease in cash and cash equivalents	(85,901)	(17,875)
Cash, cash equivalents and restricted cash, beginning	138,248	151,047
Cash, cash equivalents and restricted cash, ending	\$ 52,347	\$ 133,172

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 March 28, 2026, and for the three months ended March 28, 2026, and March 29, 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 months ended March 28, 2026, are not necessarily indicative of the results to be expected for the year ending December 31, 2026, or any other period. The accompanying unaudited condensed 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 have more, or fewer days included 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.

**Warranty Accrual** – In Q4 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.

**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 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, and the previously announced Asset Purchase Agreement dated October 11, 2024 and effective December 13, 2024, JW1 completed the sale of its Towanda, PA operations to WG Towanda LLC, a wholly owned subsidiary of Woodgrain Inc. Towanda was previously included within the North America segment.

Since the Company will continue manufacturing door skins for its internal needs, the court-ordered divestiture decision did not represent a strategic shift thereby precluding the court-ordered divestiture as qualifying as a discontinued operation.

The selling price of Towanda was \$115.0 million, subject to certain adjustments and closing conditions, paid in cash during the first quarter of 2025. We recorded a \$0.7 million pre-tax gain on the sale of Towanda, within SG&A in our unaudited condensed consolidated statement of operations during the first quarter of 2025. The gain is driven by a post-close net working capital adjustment. Towanda had a net carrying value of \$110.8 million, which included 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. The goodwill is not deductible for tax purposes. The assets were partially offset by accounts payable of \$9.2 million and other liabilities which were individually immaterial. We recorded \$8.5 million in tax expense related to the gain from the sale within income tax expense in the accompanying unaudited condensed consolidated statement of operations during the first quarter of 2025, of which \$7.8 million was offset with 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 March 28, 2026 and December 31, 2025, we had an allowance for credit losses of \$11.7 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.

<u>(amounts in thousands)</u>	<u>March 28, 2026</u>	<u>December 31, 2025</u>
Raw materials	\$ 360,836	\$ 365,418
Work in process	25,680	21,988
Finished goods	89,102	85,642
Inventory valuation reserves	(29,427)	(28,946)
Total inventories	<u>\$ 446,191</u>	<u>\$ 444,102</u>

**Note 5. Property and Equipment, Net**

(amounts in thousands)	March 28, 2026	December 31, 2025
Property and equipment	\$ 2,102,986	\$ 2,102,835
Accumulated depreciation	(1,378,699)	(1,374,390)
Total property and equipment, net	<u>\$ 724,287</u>	<u>\$ 728,445</u>

During the three months ended March 28, 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 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 \$4.3 million as of March 28, 2026, compared to December 31, 2025.

Depreciation expense was recorded as follows:

(amounts in thousands)	Three Months Ended	
	March 28, 2026	March 29, 2025
Cost of sales	\$ 21,586	\$ 19,172
Selling, general, and administrative	1,266	1,178
Total depreciation expense	<u>\$ 22,852</u>	<u>\$ 20,350</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)	March 28, 2026		
	Cost	Accumulated Amortization	Net Book Value
Customer relationships and agreements	\$ 126,427	\$ (107,018)	\$ 19,409
Software	88,518	(41,017)	47,501
Trademarks and trade names	32,641	(14,829)	17,812
Patents, licenses and rights	15,412	(7,042)	8,370
Total amortizable intangibles	<u>\$ 262,998</u>	<u>\$ (169,906)</u>	<u>\$ 93,092</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>

Amortization expense was recorded as follows:

<u>(amounts in thousands)</u>	<b>Three Months Ended</b>	
	<b>March 28, 2026</b>	<b>March 29, 2025</b>
Amortization expense	\$ 5,051	\$ 5,493

#### Note 8. Accrued Expenses and Other Current Liabilities

Accrued expenses and other current liabilities consisted of the following:

<u>(amounts in thousands)</u>	<b>March 28, 2026</b>	<b>December 31, 2025</b>
Accrued sales and advertising rebates	\$ 59,740	\$ 72,840
Current portion of operating lease liability	36,898	33,761
Non-income related taxes	22,115	18,786
Current portion of warranty liability (Note 9)	20,554	21,321
Accrued expenses	18,329	17,958
Accrued freight	17,129	14,779
Current portion of accrued claim costs relating to self-insurance programs	14,446	15,166
Accrued interest payable	9,633	9,224
Legal claims provision (Note 20)	9,232	3,156
Deferred revenue and customer deposits	3,988	4,946
Current portion of restructuring accrual (Note 16)	3,739	9,003
Accrued income taxes payable	1,661	1,583
Current portion of derivative liability (Note 18)	783	624
Total accrued expenses and other current liabilities	<u>\$ 218,247</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:

<u>(amounts in thousands)</u>	<b>March 28, 2026</b>	<b>March 29, 2025</b>
Balance as of January 1,	\$ 40,676	\$ 47,289
Current period charges	4,932	2,943
Payments	(5,714)	(5,820)
Currency translation	(127)	295
Balance at period end	<u>39,766</u>	<u>44,707</u>
Current portion	(20,554)	(18,759)
Long-term portion	<u>\$ 19,212</u>	<u>\$ 25,948</u>

The most significant component of our warranty liability was in the North America segment. As of March 28, 2026, the warranty liability in the North America segment totaled \$35.6 million, after discounting future estimated cash flows at rates between 3.55% and 4.19%. 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)	March 28, 2026 Interest Rates	March 28, 2026	December 31, 2025
Revolving Credit Facility	5.03% <sup>(1)</sup>	\$ 40,000	\$ —
Senior Notes due December 2027	4.88%	400,000	400,000
Term Loan Facility due July 2028	5.79% <sup>(1)</sup>	375,525	375,525
Senior Notes due September 2032	7.00%	350,000	350,000
Finance leases and other financing arrangements	1.00% - 8.28% <sup>(1)</sup>	49,661	54,458
Total debt		\$ 1,215,186	\$ 1,179,983
Unamortized debt issuance costs and original issue discounts		(6,224)	(6,679)
Current maturities of long-term debt		(19,526)	(23,690)
Long-term debt		\$ 1,189,436	\$ 1,149,614

(1) 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 changes to outstanding debt agreements as of March 28, 2026, are as follows:

Our total indebtedness as of March 28, 2026, was \$1.22 billion of which \$19.5 million in short-term debt obligations is due and payable within the next 12 months. We have \$400 million of 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, we may be required to undertake various actions including, but 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 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.

**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 March 28, 2026, the outstanding principal balance, net of original issue discount, was \$375.3 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 defaults 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 March 28, 2026, we had \$40.0 million outstanding net borrowings under the ABL Facility, \$22.0 million in letters of credit, and \$259.5 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 March 28, 2026, we had \$49.7 million outstanding in this category, with maturities ranging from 2026 to 2032.

As of March 28, 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 was (4.6)% and (0.3)% for the three months ended March 28, 2026 and March 29, 2025, respectively. The Company recorded income tax expense of \$3.4 million and \$0.6 million in the three months ended March 28, 2026 and March 29, 2025, respectively. We applied our estimated annual effective tax rate to year-to-date income 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 provide for UTPs and the related interest expense by adjusting unrecognized tax benefits and accrued interest accordingly. We recognize potential interest and penalties related to UTPs in income tax expense. As of March 28, 2026 and December 31, 2025, we had a liability for unrecognized tax benefits without regard to accrued interest of \$46.7 million and \$47.5 million, respectively.

We continually evaluate our global cash needs and have historically maintained a partial indefinite reinvestment assertion on 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 to evaluate segment performance and allocate resources. We define Adjusted EBITDA as income (loss), 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 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 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 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.

	<b>Three Months Ended March 28, 2026</b>		
	<b>North America</b>	<b>Europe</b>	<b>Total</b>
<b>(amounts in thousands)</b>			
Revenues from external customers	\$ 452,713	\$ 269,412	\$ 722,125
Intersegment net revenues	—	—	—
<b>Total segment net revenues</b>	<b>\$ 452,713</b>	<b>\$ 269,412</b>	<b>\$ 722,125</b>
<b>Reconciliation of Revenue</b>			
Elimination of intersegment net revenues			—
<b>Total consolidated net revenues</b>			<b>\$ 722,125</b>
<b>Less:</b>			
Adjusted cost of sales	\$ 408,712	\$ 217,256	\$ 625,968
Adjusted selling, general and administrative	58,964	52,196	111,160
Other segment items <sup>(1)</sup>	(18,582)	(7,116)	(25,698)
<b>Adjusted EBITDA</b>	<b>\$ 3,619</b>	<b>\$ 7,076</b>	<b>\$ 10,695</b>
<b>Total Reportable Segment Adjusted EBITDA</b>			<b>\$ 10,695</b>
<b>Less:</b>			
Depreciation and amortization			29,370
Interest expense, net			17,203
Corporate and unallocated costs			4,554
Special items:			
Net legal and professional expenses and settlements			12,767
Restructuring and asset-related charges, net			1,979
M&A related costs, net			7,599
Share-based compensation expense			3,682
Other special items <sup>(2)</sup>			7,009
<b>Loss, before tax</b>			<b>\$ (73,468)</b>

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

*North America* - Foreign currency losses.  
*Europe* - Foreign currency losses and pension expense.

- (2) Other special items not core to ongoing business activity included an impairment of \$3.1 million in our North America reporting unit as a result of reviews performed in connection with our North America equipment capacity optimization.

	Three Months Ended March 28, 2026			
(amounts in thousands)	North America	Europe	Corporate and Unallocated Costs	Total Consolidated
Depreciation and amortization	\$ 18,829	\$ 8,384	\$ 2,157	\$ 29,370
Capital expenditures	15,317	9,824	937	26,078
Segment assets	1,263,792	683,981	129,495	2,077,268

	Three Months Ended March 29, 2025			
(amounts in thousands)	North America	Europe	Total	
Revenues from external customers	\$ 530,561	\$ 245,445	\$ 776,006	
Intersegment net revenues	33	489	522	
Total segment net revenues	\$ 530,594	\$ 245,934	\$ 776,528	

*Reconciliation of Revenue*

Elimination of intersegment net revenues	(522)
Total consolidated net revenues	<u>\$ 776,006</u>

Less:

Adjusted cost of sales	\$ 465,648	\$ 197,854	\$ 663,502
Adjusted selling, general and administrative	69,499	44,261	113,760
Other segment items <sup>(1)</sup>	(20,110)	(7,327)	(27,437)
Adjusted EBITDA	<u>\$ 15,524</u>	<u>\$ 10,657</u>	<u>\$ 26,181</u>

Total Reportable Segment Adjusted EBITDA	\$ 26,181
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Less:

Depreciation and amortization	27,295
Interest expense, net	14,918
Corporate and unallocated costs	4,312
Special items:	
Net legal and professional expenses and settlements	11,882
Goodwill impairment	137,721
Restructuring and asset-related charges, net	14,546
M&A related costs, net	(613)
Net gain on sale of business, property, and equipment	(653)
Loss on extinguishment and refinancing of debt	237
Share-based compensation expense	3,228
Other special items	2,828
Loss, before tax	<u>\$ (189,520)</u>

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

*North America* - Refund of deposits for antidumping and countervailing duties on wood mouldings and millwork products purchased from China from 2022 to 2023.  
*Europe* - Pension expense and foreign currency losses.

(amounts in thousands)	Three Months Ended March 29, 2025			
	North America	Europe	Corporate and Unallocated Costs	Total Consolidated
Depreciation and amortization	\$ 17,325	\$ 7,565	\$ 2,405	\$ 27,295
Capital expenditures	27,736	10,290	3,928	41,954
Segment assets	1,349,336	774,988	294,591	2,418,915

**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 basis 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 March 28, 2026 and December 31, 2025, with a total original issuance value of \$12.4 million.

We record share repurchases on their trade date and reduce shareholders' equity and increase accounts payable. Repurchased shares are retired, and the excess of the repurchase price over the par value of the shares is charged to retained earnings.

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 March 28, 2026, \$175.7 million remained under the repurchase program.

During the three months ended March 28, 2026 and March 29, 2025, we did not repurchase shares of our Common Stock.

**Note 14. Loss Per Share**

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

	Three Months Ended	
	March 28, 2026	March 29, 2025
Weighted average outstanding shares of Common Stock basic	85,803,503	84,917,294
Restricted stock units, performance share units and options to purchase Common Stock	—	—
Weighted average outstanding shares of Common Stock diluted	85,803,503	84,917,294

For the three months ended March 28, 2026 and March 29, 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 income per share as their inclusion would be anti-dilutive:

	Three Months Ended	
	March 28, 2026	March 29, 2025
Common Stock options	1,289,560	1,558,883
Restricted stock units	2,295,706	1,205,152
Performance share units	573,306	64,781

**Note 15. Share-Based Compensation**

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

	Three Months Ended			
	March 28, 2026		March 29, 2025	
	Shares	Weighted Average Exercise Price Per Share	Shares	Weighted Average Exercise Price Per Share
Options granted	—	\$ —	536,432	\$ 9.05
Options cancelled	5,568	\$ 33.34	41,989	\$ 22.28
	Shares	Weighted Average Grant Date Fair Value	Shares	Weighted Average Grant Date Fair Value
RSUs granted	1,150,708	\$ 2.72	1,386,301	\$ 9.02
PSUs granted	—	\$ —	620,673	\$ 9.47
PSUs performance adjustment	(181,281)	\$ —	—	\$ —

Share-based compensation expense was \$3.7 million and \$3.2 million for the three months ended March 28, 2026, and March 29, 2025, respectively. As of March 28, 2026, we had \$12.7 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 1.5 years.

On February 23, 2026, the Company modified certain underwater options and a subset of 2024 PSUs to require cash settlement. For the modified underwater 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 statement of operations. The Company measured the share-based compensation liability as of quarter-end 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 was recognized at the modification date or through March 28, 2026. The Company will reassess the probability of achievement each reporting period and, if performance conditions are 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 focused on improving productivity and operating margins. Restructuring costs primarily relate to 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.

<u>(amounts in thousands)</u>	<u>North America</u>	<u>Europe</u>	<u>Corporate and Unallocated Costs</u>	<u>Total Consolidated</u>
<b>Three Months Ended March 28, 2026</b>				
Restructuring severance and employee-related charges, net	\$ 456	\$ 81	\$ 33	\$ 570
Other restructuring associated costs, net	336	977	—	1,313
Asset-related charges, net	—	96	—	96
Other restructuring associated costs and asset-related charges, net	336	1,073	—	1,409
<b>Total restructuring and asset-related charges, net</b>	<b>\$ 792</b>	<b>\$ 1,154</b>	<b>\$ 33</b>	<b>\$ 1,979</b>
<b>Three Months Ended March 29, 2025</b>				
Restructuring severance and employee-related charges, net <sup>(1)</sup>	\$ 10,019	\$ 1,850	\$ 736	\$ 12,605
Other restructuring associated costs, net	644	1,131	—	1,775
Asset-related charges, net	—	166	—	166
Other restructuring associated costs and asset-related charges, net	644	1,297	—	1,941
<b>Total restructuring and asset-related charges, net</b>	<b>\$ 10,663</b>	<b>\$ 3,147</b>	<b>\$ 736</b>	<b>\$ 14,546</b>

(1) In the first quarter of fiscal 2025, the Company implemented a reduction in force, which was substantially complete as of March 29, 2025. The charges incurred in the three months ended March 29, 2025, were included in restructuring and asset-related charges, net in the accompanying unaudited condensed consolidated statement of operations and include \$0.7 million related to Corporate.

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

<u>(amounts in thousands)</u>	<u>March 28, 2026</u>	<u>December 31, 2025</u>
Balance as of January 1,	\$ 9,003	\$ 7,605
Current period charges, net	1,884	41,362
Payments	(7,096)	(40,508)
Currency translation	(52)	544
<b>Balance at period end</b>	<b>\$ 3,739</b>	<b>\$ 9,003</b>

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 quarter of 2026, we announced additional plans after identifying further opportunities to optimize our North American structure. As of March 28, 2026, the remaining restructuring accrual for our North America initiatives is \$1.2 million, and the remaining cash outlay is expected to be \$7.5 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	
			March 28, 2026	March 29, 2025
Restructuring severance and employee-related charges, net <sup>(1)</sup>	\$ 36,600	\$ 35,009	\$ 456	\$ 10,019
Other restructuring associated costs, net <sup>(1)</sup>	17,700	12,820	336	644
Product-related cash charges <sup>(2)</sup>	6,700	6,719	—	134
Total cash charges	\$ 61,000	\$ 54,548	\$ 792	\$ 10,797
Asset-related charges, net <sup>(1)</sup>	24,900	23,974	—	—
Inventory and other product-related non-cash charges, net <sup>(3)</sup>	9,300	9,061	(82)	1,121
Total non-cash charges	\$ 34,200	\$ 33,035	\$ (82)	\$ 1,121
Total costs	\$ 95,200	\$ 87,583	\$ 710	\$ 11,918
Total cash outlays <sup>(4)</sup>	\$ 67,600	\$ 60,092	\$ 3,422	\$ 5,556

- (1) The charges incurred in the three months ended March 28, 2026 and March 29, 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 three months ended March 29, 2025, were detrimental to net sales in the accompanying unaudited condensed consolidated statement of operations.
- (3) The inventory and other product-related non-cash charges, net in the three months ended March 28, 2026 and March 29, 2025, were included in cost of sales in the accompanying unaudited condensed consolidated statement 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 March 28, 2026, the remaining restructuring accrual for our Europe initiatives is \$2.3 million, and the remaining cash outlay is expected to be \$5.5 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	
			March 28, 2026	March 29, 2025
Restructuring severance and employee-related charges, net <sup>(1)</sup>	\$ 32,000	\$ 30,969	\$ 81	\$ 1,850
Other restructuring associated costs, net <sup>(1)</sup>	17,000	14,706	977	1,131
Total cash charges	\$ 49,000	\$ 45,675	\$ 1,058	\$ 2,981
Asset-related charges, net <sup>(1)</sup>	2,700	1,880	96	166
Total costs	\$ 51,700	\$ 47,555	\$ 1,154	\$ 3,147
Total cash outlays	\$ 49,000	\$ 43,570	\$ 2,843	\$ 4,600

- (1) The charges incurred in the three months ended March 28, 2026 and March 29, 2025, were included in restructuring and asset-related charges, net in the accompanying unaudited condensed consolidated statements of operations.

**Note 17. Other Expense (Income)**

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

(amounts in thousands)	Three Months Ended	
	March 28, 2026	March 29, 2025
Foreign currency losses (gains), net	\$ 1,075	\$ (209)
Pension expense	494	867
Governmental assistance	(5)	(3)
Cash received on real estate investment <sup>(1)</sup>	—	(7,567)
Income from refund of deposits for China antidumping and countervailing duties, net <sup>(2)</sup>	—	(2,859)
Gains on commodity derivatives	—	(361)
Other items, net	(521)	(454)
Total other expense (income)	\$ 1,043	\$ (10,586)

(1) Cash received on real estate investment represents recovery of an investment in real estate development in Mexico.

(2) Represents income from the refund of deposits for antidumping and countervailing duties on wood mouldings and millwork products purchased from China from 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 March 28, 2026, we had foreign currency derivative contracts with a total notional amount of \$309.2 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) 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 with no outstanding cash flow hedge derivative contracts as of March 28, 2026 and December 31, 2025, respectively.

No portion of these derivative contracts were deemed ineffective during the three months ended March 29, 2025. In other comprehensive (loss) income, we recorded a pre-tax mark-to-market loss of \$1.6 million during the three months ended March 29, 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) on our unaudited condensed consolidated statements of operations. We had no open commodity forward swap contracts as of March 28, 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 March 28, 2026. We recorded pre-tax mark-to-market gains of \$0.2 million for the three months ended March 29, 2025.

As of March 28, 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 were deemed ineffective during the three months ended March 28, 2026 and March 29, 2025. In other comprehensive (loss) income, we recorded a nominal pre-tax mark-to-market loss during the three months ended March 28, 2026. We recorded a pre-tax mark-to-market loss of \$0.2 million during the three months ended March 29, 2025.

As of March 28, 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:

(amounts in thousands)	Derivative Assets		
	Balance Sheet Location	March 28, 2026	December 31, 2025
Foreign currency forward contracts	Other current assets	\$ 442	\$ 539

  

(amounts in thousands)	Derivative Liabilities		
	Balance Sheet Location	March 28, 2026	December 31, 2025
<b>Derivatives designated as hedging instruments:</b>			
Interest rate contracts	Accrued expenses and other current liabilities	—	41
<b>Derivatives not designated as hedging instruments:</b>			
Foreign currency forward contracts	Accrued expenses and other current liabilities	\$ 783	\$ 583

The effect of derivative instruments in 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	
		March 28, 2026	March 29, 2025
<b>Derivatives designated as hedging instruments:</b>			
Foreign currency forward contracts	Cost of sales	\$ (106)	\$ 47
Commodity contracts	Cost of sales	—	35
Interest rate contracts	Interest expense, net	(39)	—
<b>Derivatives not designated as hedging instruments:</b>			
Foreign currency forward contracts	Other expense (income)	(1,120)	(752)
Commodity contracts	Other expense (income)	—	361
<b>Total</b>		<b>\$ (1,265)</b>	<b>\$ (309)</b>

**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:

<b>March 28, 2026</b>						
(amounts in thousands)	<b>Carrying Amount</b>	<b>Total Fair Value</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Assets measured at NAV<sup>(1)</sup></b>
<b>Assets:</b>						
Cash equivalents	\$ 18,268	\$ 18,268	\$ 18,268	\$ —	\$ —	\$ —
Derivative assets, recorded in other current assets	442	442	—	442	—	—
Deferred compensation plan assets, recorded in other assets	5,163	5,163	—	5,163	—	—
<b>Liabilities:</b>						
Debt, recorded in long-term debt and current maturities of long-term debt	\$ 1,215,186	\$ 843,673	\$ —	\$ 843,673	\$ —	\$ —
Derivative liabilities, recorded in accrued expenses and other current liabilities	783	783	—	783	—	—
Deferred compensation plan liabilities, recorded in deferred credits and other liabilities	5,170	5,170	—	5,170	—	—

<b>December 31, 2025</b>						
(amounts in thousands)	<b>Carrying Amount</b>	<b>Total Fair Value</b>	<b>Level 1</b>	<b>Level 2</b>	<b>Level 3</b>	<b>Assets measured at NAV<sup>(1)</sup></b>
<b>Assets:</b>						
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	—	—
<b>Liabilities:</b>						
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 March 28, 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 March 28, 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 March 28, 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 JWI 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 JWI with respect to Steves’ claims that our acquisition of CMI violated Section 7 of the Clayton Act and found that JWI 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, JWI 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 three months ended March 28, 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.

*Wood Moulding and Millworks Products ("WMMP") Anti-dumping and Countervailing Duty ("AD/CVD") Investigation* – On June 9, 2025, the United States Department of Commerce issued its Preliminary Results in its administrative review of wood moulding and millwork products 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 have 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. As a result of 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) in the consolidated statement of operations.

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 March 28, 2026 and December 31, 2025, our accrued liability for self-insured risks was \$73.9 million and \$76.0 million, respectively.

**Indemnifications** – At March 28, 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 limitation 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 \$75.0 million and \$74.5 million at March 28, 2026 and December 31, 2025, respectively.

**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 totaled \$7.5 million and \$7.6 million at March 28, 2026 and December 31, 2025, respectively. Long-term environmental liabilities are recorded in deferred credits and other liabilities in the accompanying unaudited condensed consolidated balance sheets and totaled \$13.4 million at March 28, 2026 and December 31, 2025.

**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 to \$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 that the most likely possible 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)	Three Months Ended	
	March 28, 2026	March 29, 2025
<b>Cash Operating Activities:</b>		
Operating leases	\$ 15,829	\$ 12,403
Interest payments on financing lease obligations	184	194
Cash paid for amounts included in the measurement of lease liabilities	\$ 16,013	\$ 12,597
<b>Cash Investing Activities:</b>		
Purchases of securities for deferred compensation plan	(174)	(273)
Change in securities for deferred compensation plan	\$ (174)	\$ (273)
Cash received on notes receivable	5	7
Change in notes receivable	\$ 5	\$ 7
<b>Non-cash Investing Activities:</b>		
Property, equipment and intangibles purchased in accounts payable	\$ 3,599	\$ 7,417
Property, equipment and intangibles purchased with debt	3,081	2,653
Customer accounts receivable converted to notes receivable	289	3
<b>Cash Financing Activities:</b>		
Borrowings on long-term debt	\$ 74,004	\$ —
Payments of long-term debt	(41,692)	(5,254)
Payments of debt issuance and extinguishment costs, including underwriting fees	—	(810)
Change in long-term debt and payments of debt extinguishment costs	\$ 32,312	\$ (6,064)
Cash paid for amounts included in the measurement of finance lease liabilities	\$ 867	\$ 284
<b>Non-cash Financing Activities:</b>		
Debt issuance costs in accounts payable	\$ —	\$ 245
Shares surrendered for tax obligations for employee share-based transactions in accrued liabilities	23	623
Reclassification of share-based awards to liability in accrued liabilities	90	—
<b>Other Supplemental Cash Flow Information:</b>		
Cash taxes paid, net of refunds	\$ 3,570	\$ 8,805
Cash interest paid	16,599	17,209

## 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. Our discussion of the results of operations is presented in millions throughout MD&A 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 and outlook for the significant line items on our unaudited condensed consolidated statements of operations, as well as highlights key events or changes since the reporting period that may affect our financial condition, results, or future outlook.
- *Segment Results and Non-GAAP Reconciliations.* This section provides other 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 a complex estimation process.

### 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.

**Recent Developments****Tariff Refunds**

Following recent legal and administrative developments invalidating certain tariffs imposed under the International Emergency Economic Powers Act, U.S. Customs and Border Protection has communicated an implementation process for potential tariff refunds. The Company may be entitled to a refund for tariffs previously paid. However, the timing and ultimate amount of any refund remains subject to legal proceedings, administrative action and other uncertainties, including evolving interpretations and the implementation of new processes. Furthermore, any potential refunds or recoveries may be offset by refunds due to customers for payments made in connection with these tariffs. Accordingly, no amounts related to tariff refunds have been recognized in the accompanying unaudited condensed consolidated financial statements. If received, refunds are expected to be made over multiple payments and could affect the Company's results of operations and cash flows in future periods.

**Comparison of the Three Months Ended March 28, 2026 to the Three Months Ended March 29, 2025**

	Three Months Ended			
	March 28, 2026		March 29, 2025	
(amounts in thousands)		% of Net Revenues		% of Net Revenues
Net revenues	\$ 722,125	100.0 %	\$ 776,006	100.0 %
Cost of sales	629,411	87.2 %	663,923	85.6 %
Gross margin	92,714	12.8 %	112,083	14.4 %
Selling, general and administrative	145,957	20.2 %	144,767	18.7 %
Goodwill impairment	—	— %	137,721	17.7 %
Restructuring and asset-related charges, net	1,979	0.3 %	14,546	1.9 %
Operating loss	(55,222)	(7.6)%	(184,951)	(23.8)%
Interest expense, net	17,203	2.4 %	14,918	1.9 %
Loss on extinguishment and refinancing of debt	—	— %	237	— %
Other expense (income)	1,043	0.1 %	(10,586)	(1.4)%
Loss before taxes	(73,468)	(10.2)%	(189,520)	(24.4)%
Income tax expense	3,376	0.5 %	618	0.1 %
Net loss	\$ (76,844)	(10.6)%	\$ (190,138)	(24.5)%

**Consolidated Results**

**Net Revenues** – Net revenues decreased \$53.9 million, or 6.9%, to \$722.1 million in the three months ended March 28, 2026, from \$776.0 million in the three months ended March 29, 2025. The decrease in net revenues was primarily driven by a decrease in Core Revenues of 10% and a decrease in net revenues from the court-ordered divestiture of Towanda of 1%. These were partially offset by a favorable foreign exchange impact of 4%. The decline in Core Revenues was driven by a 10% decrease in volume/mix.

**Gross Margin** – Gross margin decreased \$19.4 million, or 17.3%, to \$92.7 million in the three months ended March 28, 2026, from \$112.1 million in the three months ended March 29, 2025. Gross margin as a percentage of net revenues was 12.8% in the three months ended March 28, 2026, compared to 14.4% in the three months ended March 29, 2025. The decrease in gross margin percentage was primarily due to negative price/cost and the decremental impact of volume/mix, partially offset by favorable productivity.

**SG&A** – SG&A increased \$1.2 million, or 0.8%, to \$146.0 million in the three months ended March 28, 2026, from \$144.8 million in the three months ended March 29, 2025. SG&A as a percentage of net revenues was 20.2% in the three months ended March 28, 2026, compared to 18.7% in three months ended March 29, 2025. The increase in SG&A was primarily due to a legal settlement, as discussed in Note 20 - *Commitments and Contingencies*, partially offset by lower salaries and benefits driven by a reduction in headcount.

**Goodwill Impairment** – Goodwill impairment charges of \$137.7 million in the three months ended March 29, 2025, 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 \$12.6 million, or 86.4% to \$2.0 million in the three months ended March 28, 2026, from \$14.5 million in the three months ended March 29, 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 \$2.3 million, or 15.3% to \$17.2 million in the three months ended March 28, 2026, from \$14.9 million in the three months ended March 29, 2025. The increase was primarily due to lower interest income resulting from lower invested cash balances.

*Loss on Extinguishment and Refinancing of Debt* – Loss on extinguishment and refinancing of debt was \$0.2 million in the three months ended March 29, 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)* – Other expense was \$1.0 million in the three months ended March 28, 2026, compared to other income of \$10.6 million in the three months ended March 29, 2025. Refer to Note 17 - *Other Expense (Income)* to our unaudited condensed consolidated financial statements included in this Form 10-Q for more information.

*Income Tax Expense* – Income tax expense was \$3.4 million for the three months ended March 28, 2026, compared to \$0.6 million for the three months ended March 29, 2025. The effective tax rate for the three months ended March 28, 2026, was (4.6)%. The effective tax rate for the three months ended March 28, 2026, was driven primarily by foreign earnings being taxed at higher rates and discrete tax expense of \$0.5 million due to changes in UTPs from ongoing audits. The effective tax rate for the three months ended March 29, 2025, was (0.3)%. The effective tax rate for the three months ended March 29, 2025, was driven primarily by discrete items consisting of a \$14.2 million increase to valuation allowances on foreign and state NOL and credit carryforwards, \$9.8 million of tax benefit attributable to goodwill impairment, and \$8.5 million of tax expense attributable to the court-ordered divestiture of Towanda.

#### **Segment Results and Non-GAAP Reconciliations**

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

**Three Months Ended March 28, 2026**

(amounts in thousands)	North America	Europe	Corporate and Unallocated Costs	Total Consolidated
Loss, net of tax	\$ (34,986)	\$ (10,086)	\$ (31,772)	\$ (76,844)
Income tax expense (benefit)	13,542	2,845	(13,011)	3,376
Depreciation and amortization	18,829	8,384	2,157	29,370
Interest (income) expense, net	(496)	760	16,939	17,203
Special items: <sup>(1)</sup>				
Net legal and professional expenses and settlements	165	1,986	10,616	12,767
Restructuring and asset-related charges, net	792	1,154	33	1,979
M&A related costs, net	—	—	7,599	7,599
Share-based compensation expense	641	518	2,523	3,682
Other special items <sup>(2)</sup>	5,132	1,515	362	7,009
Adjusted EBITDA	<u>\$ 3,619</u>	<u>\$ 7,076</u>	<u>\$ (4,554)</u>	<u>\$ 6,141</u>

- (1) Refer to the calculation of Adjusted EBITDA for a discussion of the Special items listed below.
- (2) North America other special items include an impairment charge of \$3.1 million as a result of reviews performed in connection with our North America equipment capacity optimization.

**Three Months Ended March 29, 2025**

(amounts in thousands)	North America	Europe	Corporate and Unallocated Costs	Total Consolidated
Loss, net of tax	\$ (161,242)	\$ (3,453)	\$ (25,443)	\$ (190,138)
Income tax expense (benefit)	9,350	1,907	(10,639)	618
Depreciation and amortization	17,325	7,565	2,405	27,295
Interest (income) expense, net	(641)	34	15,525	14,918
Special items: <sup>(1)</sup>				
Net legal and professional expenses and settlements	711	1,015	10,156	11,882
Goodwill impairment	137,721	—	—	137,721
Restructuring and asset-related charges, net	10,663	3,147	736	14,546
M&A related costs, net	—	—	(613)	(613)
Net gain on sale of business, property, and equipment	(653)	—	—	(653)
Loss on extinguishment and refinancing of debt	—	—	237	237
Share-based compensation expense	531	442	2,255	3,228
Other special items	1,759	—	1,069	2,828
Adjusted EBITDA	<u>\$ 15,524</u>	<u>\$ 10,657</u>	<u>\$ (4,312)</u>	<u>\$ 21,869</u>

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

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

(amounts in thousands)	Three Months Ended	
	March 28, 2026	March 29, 2025
Loss, net of tax	\$ (76,844)	\$ (190,138)
Income tax expense	3,376	618
Depreciation and amortization	29,370	27,295
Interest expense, net	17,203	14,918
Special items:		
Net legal and professional expenses and settlements <sup>(1)</sup>	12,767	11,882
Goodwill impairment <sup>(2)</sup>	—	137,721
Restructuring and asset-related charges, net <sup>(3)(4)</sup>	1,979	14,546
M&A related costs, net <sup>(5)</sup>	7,599	(613)
Net gain on sale of business, property, and equipment <sup>(6)</sup>	—	(653)
Loss on extinguishment and refinancing of debt <sup>(7)</sup>	—	237
Share-based compensation expense <sup>(8)</sup>	3,682	3,228
Other special items <sup>(9)</sup>	7,009	2,828
Adjusted EBITDA	\$ 6,141	\$ 21,869

- (1) Net legal and professional expenses and settlements include non-recurring transformation journey expenses of \$2.6 million, and \$11.2 million in the three months ended March 28, 2026 and March 29, 2025, respectively. These expenses primarily relate to project-based consulting fees that directly support the transformation journey that are not expected to recur in the foreseeable future. These projects include the centralization of human resources processes, North America supply chain network optimization strategy, and other projects related to our transformation journey. For the three months ended March 29, 2025, these expenses also include \$2.1 million 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 \$9.4 million and \$0.6 million in the three months ended March 28, 2026 and March 29, 2025, respectively, relating to litigation of historic legal matters.
- (2) Goodwill impairment consists of prior year goodwill impairment charges 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 related to announced facility closures were detrimental to Adjusted EBITDA. 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 March 29, 2025, relates to the court-ordered divestiture of Towanda.
- (7) Loss on extinguishment and refinancing of debt consists of \$0.2 million in the three months ended March 29, 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 in the three months ended March 28, 2026, an impairment charge of \$3.1 million in our North America reporting unit as a result of reviews performed in connection with our North America equipment capacity optimization. Refer to Note 5 - *Property and Equipment, Net* to our unaudited condensed consolidated financial statements included in this Form 10-Q for more information.

**Comparison of the Three Months Ended March 28, 2026 to the Three Months Ended March 29, 2025**

<i>(amounts in thousands)</i>	<b>Three Months Ended</b>		<b>Variance</b>
	<b>March 28, 2026</b>	<b>March 29, 2025</b>	
<b>Net revenues from external customers</b>			
North America	\$ 452,713	\$ 530,561	(14.7)%
Europe	269,412	245,445	9.8 %
Total Consolidated	<u>\$ 722,125</u>	<u>\$ 776,006</u>	<u>(6.9)%</u>
<b>Percentage of total consolidated net revenues</b>			
North America	62.7 %	68.4 %	
Europe	37.3 %	31.6 %	
Total Consolidated	<u>100.0 %</u>	<u>100.0 %</u>	
<b>Adjusted EBITDA<sup>(1)</sup></b>			
North America	\$ 3,619	\$ 15,524	(76.7)%
Europe	7,076	10,657	(33.6)%
Corporate and unallocated costs	(4,554)	(4,312)	5.6 %
Total Consolidated	<u>\$ 6,141</u>	<u>\$ 21,869</u>	<u>(71.9)%</u>
<b>Adjusted EBITDA as a percentage of segment net revenues</b>			
North America	0.8 %	2.9 %	
Europe	2.6 %	4.3 %	
Total Consolidated	0.9 %	2.8 %	

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

**North America**

Net revenues in North America decreased \$77.8 million, or 14.7%, to \$452.7 million in the three months ended March 28, 2026, from \$530.6 million in the three months ended March 29, 2025. The decrease was primarily due to a decrease in Core Revenues of 14% and a decrease in net revenues from the court-ordered divestiture of Towanda of 1%. The decrease in Core Revenues was driven by a 13% decline in volume/mix and by a 1% decline in pricing due to weaker market demand.

Adjusted EBITDA in North America decreased \$11.9 million, or 76.7%, to \$3.6 million in the three months ended March 28, 2026, from \$15.5 million in the three months ended March 29, 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 and reduction in R&D expenses.

**Europe**

Net revenues in Europe increased \$24.0 million, or 9.8%, to \$269.4 million in the three months ended March 28, 2026, from \$245.4 million in the three months ended March 29, 2025. The increase was primarily due to a favorable foreign exchange impact of 12%, partially offset by a decrease in Core Revenues of 2%. The decrease in Core Revenues was primarily driven by unfavorable volume/mix of 4%, partially offset by a 2% benefit from price realization.

Adjusted EBITDA in Europe decreased \$3.6 million, or 33.6%, to \$7.1 million in the three months ended March 28, 2026, from \$10.7 million in the three months ended March 29, 2025. The decrease was primarily due to unfavorable volume/mix, partially offset by favorable productivity.

**Corporate and unallocated costs**

Corporate and unallocated costs increased by \$0.2 million, or 5.6%, to \$4.6 million in the three months ended March 28, 2026, from \$4.3 million in the three months ended March 29, 2025. The increase in costs was primarily due to a decrease in cash received on a real estate investment, partially offset by lower insurance expense due to favorable claims experience and lower salaries and benefits driven by a reduction in headcount.

## 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 March 28, 2026, we had total liquidity (a non-GAAP measure) of \$309.9 million, consisting of \$50.4 million in unrestricted cash and \$259.5 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 \$40.0 million, and a seasonally lower ABL borrowing base availability at March 28, 2026, when compared to December 31, 2025.

As of March 28, 2026, our cash balances, including \$2.0 million of restricted cash, consisted of \$13.7 million in cash located in the U.S. and \$38.7 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 March 28, 2026, was \$1.22 billion of which \$19.5 million in short-term debt obligations is due and payable within the next 12 months. We have \$400 million of 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, we may be required to undertake various actions including, but 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 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.

We may, from time to time, refinance, reprice, extend, retire, or otherwise modify our outstanding debt to lower our interest payments, reduce our debt, or otherwise improve 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 March 28, 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 March 28, 2026, we had \$40.0 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 March 28, 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)	Three Months Ended	
	March 28, 2026	March 29, 2025
Cash (used in) provided by:		
Operating activities	\$ (91,215)	\$ (83,494)
Investing activities	(26,163)	70,047
Financing activities	32,106	(6,602)
Effect of changes in exchange rates on cash and cash equivalents	(629)	2,174
Net change in cash and cash equivalents	\$ (85,901)	\$ (17,875)

### Cash Flows from Operations

Net cash used in operating activities was \$91.2 million in the three months ended March 28, 2026, compared to \$83.5 million in the three months ended March 29, 2025, an increase of \$7.7 million. The change in cash flows from operating activities was primarily due to the increase in earnings of \$113.3 million, inclusive of \$137.7 million in non-cash goodwill impairment charges related to our North America reporting unit in the prior year and a \$12.8 million increase in net cash used in our working capital accounts. The impact of accounts receivable, net, was unfavorable by \$13.0 million for the three months ended March 28, 2026, compared to the same period in 2025, primarily driven by higher sales at the end of the current quarter. Accounts payable had a favorable impact of \$26.2 million, mainly due to higher inventory purchases. Inventories had an unfavorable impact of \$26.0 million, primarily reflecting increased material purchases.

### Cash Flows from Investing Activities

Net cash used in investing activities was \$26.2 million in the three months ended March 28, 2026, compared to cash provided by investing activities of \$70.0 million in the three months ended March 29, 2025. The change in cash flows from investing activities was primarily driven by \$112.1 million proceeds related to the court-ordered divestiture of Towanda during the three months ended March 29, 2025, and a decrease in capital expenditures of \$15.9 million.

### Cash Flows from Financing Activities

Net cash provided by financing activities was \$32.1 million in the three months ended March 28, 2026, compared to cash used in financing activities of \$6.6 million in the three months ended March 29, 2025. The change in cash flows from financing activities was primarily due to net borrowings under our Revolving Credit Facility of \$40.0 million in the three months ended March 28, 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 March 28, 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 March 28, 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 March 28, 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	<a href="#">Second Amended and Restated Certificate of Incorporation of JELD-WEN Holding, Inc.</a>	8-K	<a href="#">001-38000</a>	3.1	May 4, 2022
3.2	<a href="#">Fourth Amended and Restated Bylaws of JELD-WEN Holding, Inc.</a>	8-K	<a href="#">001-38000</a>	3.1	February 9, 2024
10.1+	<a href="#">JELD-WEN Holding, Inc. 2026 Management Incentive Plan</a>	10-K	<a href="#">001-38000</a>	10.31	February 23, 2026
10.2+	<a href="#">JELD-WEN Holding, Inc. 2026 Omnibus Equity Plan</a>	8-K	<a href="#">001-38000</a>	10.1	April 24, 2026
10.3*+	<a href="#">Form of Restricted Stock Unit Award Agreement under JELD-WEN Holding, Inc. 2026 Omnibus Equity Plan</a>				
10.4*+	<a href="#">Form of Performance Share Unit Award Agreement under JELD-WEN Holding, Inc. 2026 Omnibus Equity Plan</a>				
10.5*+	<a href="#">Form of Nonqualified Stock Option Agreement under JELD-WEN Holding, Inc. 2026 Omnibus Equity Plan</a>				
10.6*+	<a href="#">Form of Stock Option Appreciation Right Award Agreement under JELD-WEN Holding, Inc. 2026 Omnibus Equity Plan</a>				
31.1*	<a href="#">Certification of Principal Executive Officer Pursuant to Rule 13a-14(a)</a>				
31.2*	<a href="#">Certification of Principal Financial Officer Pursuant to Rule 13a-14(a)</a>				
32.1*	<a href="#">Certification of Principal Executive Officer and Principal Financial Officer Pursuant to 18 U.S.C. Section 1350</a>				
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.				

**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: May 5, 2026



**JELD-WEN HOLDING, INC. 2026 OMNIBUS EQUITY PLAN  
RESTRICTED STOCK UNIT AWARD AGREEMENT**

THIS RESTRICTED STOCK UNIT AWARD AGREEMENT (together with the Grant Award and Exhibit A attached hereto, the “**Agreement**”) is made as of the date (the “**Grant Date**”) as stated on the Grant Award/Notice on the last page hereto (the “**Grant Award**”) between JELD-WEN Holding, Inc., a Delaware corporation (the “**Company**”), and the individual named on the Grant Award (the “**Participant**”).

WHEREAS, the Company desires to grant to the Participant an award of restricted stock units pursuant to the JELD-WEN Holding, Inc. 2026 Omnibus Equity Plan, as such plan may be amended and/or restated from time to time (the “**Plan**”); and

WHEREAS, the Company and the Participant understand and agree that any capitalized terms used herein, if not otherwise defined, shall have the same meanings as in the Plan.

NOW, THEREFORE, in consideration of the following mutual covenants and for other good and valuable consideration, including specifically, but not limited to, the Participant’s acknowledgement and agreement of the terms and conditions described in Sections 2 and 3 and Exhibit A, the parties agree as follows:

**1. Award and Terms of Restricted Stock Units.** The Company awards to the Participant under the Plan an aggregate number of Restricted Stock Units (the “**Award**”), subject to the restrictions, conditions and limitations set forth in this Agreement and in the Plan, which is incorporated herein by reference. The Participant acknowledges receipt of a copy of the Plan and acknowledges that the definitive records pertaining to the grant of this Award, and settlement of rights hereunder, shall be retained by the Company.

(a) *Rights under Restricted Stock Units.* A Restricted Stock Unit (“**RSU**”) obligates the Company, upon vesting and in accordance with this Agreement, to issue to the Participant one Share, cash or a combination thereof, as provided in Section 1(h) herein.

(b) *Vesting Date.* The RSUs awarded under this Agreement shall initially be 100% unvested and subject to forfeiture. Subject to Sections 1(c), 1(e), 2 and 3, the RSUs shall vest in the number of installments stated in the Grant Award on the specified anniversary of the Grant Date (each, a “**Vesting Date**”), so long as the Participant continues to be an Eligible Individual at all times from the Grant Date through the relevant Vesting Date, except as provided below.

(c) *Forfeiture of RSUs on Termination.* If the Participant’s employment with or service to the Company or any of its Subsidiaries is Terminated for any reason other than Disability, death or Retirement, as determined in the sole discretion of the Board or any

committee of the Board, all outstanding but unvested RSUs awarded pursuant to this Agreement shall be immediately and automatically forfeited to the Company as of the Participant's Termination Date, and the Participant shall have no right to receive the underlying Shares, cash or any other benefits related thereto.

(d) *Disability, Death and Retirement.* Upon the Termination of the Participant's employment with or service to the Company or any of its Subsidiaries by reason of Disability or death, all outstanding but unvested RSUs awarded pursuant to this Agreement shall continue to vest on each Vesting Date following such Termination as if the Participant had continued to be an Eligible Individual on such Vesting Dates. Upon Termination of the Participant's employment with or service to the Company or any of its Subsidiaries by reason of Retirement, the outstanding but unvested RSUs awarded shall be prorated based on the percentage of time between the Grant Date and the Vesting Dates in which the Participant was considered an Eligible Individual. For purposes of this Agreement, unless otherwise expressly defined by an applicable jurisdiction, an employee is eligible for "**Retirement**" at any time on or after (i) attaining age fifty-five (55) with ten (10) years of service with the Company and its Subsidiaries or (ii) attaining age sixty (60) with five (5) years of service with the Company and its Subsidiaries. In no event does Retirement include any Termination for Cause as determined in the sole discretion of the Board or any committee of the Board. Human Resources shall have discretion to determine and record Participant's "years of service" under this section.

(e) *Leaves of Absence.* Notwithstanding anything to the contrary in the Plan and subject to Applicable Law, with respect to the RSUs, the Committee may, in its sole discretion, determine whether the Participant is considered to be an Eligible Individual if the Participant is on a leave of absence that has been approved by the Company's head of Human Resources, for any reason, provided that rights to the RSUs during certain long-term leaves of absence (as determined by the Committee) will be limited to the extent to which those rights were earned or vested when the leave of absence began. For clarity and subject to Applicable Law, any limitations on rights to the RSUs during such leaves of absence will cease as of the date such leave of absence has ended.

(f) *Restrictions on Transfer.* The Participant may not sell, transfer, assign, pledge or otherwise encumber or dispose of the RSUs.

(g) *No Stockholder Rights.* The Participant shall have no rights as a stockholder with respect to the RSUs or the Shares underlying the RSUs unless and until the underlying Shares are issued to the Participant (except as may be otherwise provided under Section 1(j)).

(h) *Delivery Date for the Shares or Cash Underlying the Vested RSU.* As soon as practicable, but in no event later than 30 days following a date on which any RSU vests, subject to the Participant's deferral election (which election shall be subject to applicable Section 409A restrictions), if any, the Company will issue to the Participant the Share underlying the then-vested RSU (or, in the sole discretion of the Committee, payment in cash, or a combination of cash and Shares, in the amount of the Fair Market Value of the Share underlying the vested RSU as of the Payment Date (as defined below)), subject to Section 1(i). In the event that the RSUs are settled in Shares, such Shares will be issued in the Participant's name or, in the event of the Participant's death, in the name of either (1) the beneficiary designated by the Participant on a form supplied by the Company or (2) if the Participant has not designated a

beneficiary, the person or persons establishing rights of ownership by will or under the laws of descent and distribution. [The Committee may limit the amount payable in cash in respect of an Award to a maximum of [ ] times the original value of the Award on the Grant Date.]

(i) *Taxes and Tax Withholding.* The Participant acknowledges and agrees that no election under Section 83(b) of the Code can or will be made with respect to the RSUs. The Participant acknowledges that on each date that Shares or cash underlying the RSUs are distributed to the Participant (each, a “**Payment Date**”), the Fair Market Value on that date of the Shares or the amount of cash so distributed will be treated as ordinary compensation income for federal and state income and FICA tax purposes, and that the Company will be required to, and shall, withhold taxes on these income amounts. In the event that the RSUs are settled in Shares, to satisfy the required minimum withholding amount, the Company shall withhold from the Shares otherwise issuable the number of Shares having a Fair Market Value equal to the minimum withholding amount as of the date that the amount of tax to be withheld is determined as nearly as equal as possible to, but not exceeding (unless permitted by the Committee in a manner in accordance with Applicable Law and applicable accounting principles), the amount of such obligations being satisfied. Alternatively, the Company may, at its option, permit the Participant to pay such withholding amount in cash under procedures established by the Company.

(j) *Dividend Equivalent Distributions.* If a dividend or other distribution is made in respect of Shares before a Payment Date, for each RSU that is settled on such applicable Payment Date, the Participant will be entitled to receive (on the applicable Payment Date) the per Share amount received by other stockholders in respect of a Share in connection with such dividend or distribution (such dividends or distributions, the “**Dividend Equivalent Distributions**”). For the sake of clarity, Dividend Equivalent Distributions that relate to RSUs that are not settled on a Payment Date will be made if and when the Payment Date related to such RSUs occurs. To the extent any such RSUs are forfeited or do not vest, any Dividend Equivalent Distributions associated with such RSUs shall similarly be forfeited. Unless the Committee determines otherwise, all vested Dividend Equivalent Distributions shall be held in cash and paid to the Participant in additional Shares based on the Fair Market Value of a Share on the Payment Date.

(k) *Not a Contract of Employment or Service.* Nothing in the Plan or this Agreement shall confer upon the Participant any right to be continued in the employment or service of the Company or any Affiliate, or to interfere in any way with the right of the Company or any Parent or Subsidiary by whom the Participant is employed or provides services to Terminate the Participant’s employment or service at any time or for any reason, with or without cause, or to decrease the Participant’s compensation or benefits.

## 2. **Prohibited Conduct; Restatements.**

(a) *Consequences of Prohibited Conduct.* If the Company determines that the Participant has engaged in any Prohibited Conduct (as defined in Section 2(b)), then:

(i) The Participant shall immediately forfeit all outstanding RSUs awarded pursuant to this Agreement and shall have no right to receive the underlying Shares,

cash or any other benefits related to the RSUs; and

(ii) If the Payment Date for any RSUs has occurred, and the Company determines that Prohibited Conduct occurred on or before the first anniversary of the Vesting Date for those RSUs, the Participant shall repay and transfer to the Company (A) the number of Shares issued to the Participant under this Agreement on that Payment Date (the “**Forfeited Shares**”) and the amount of any cash paid to the Participant under this Agreement on that Payment Date, plus (B) the amount of cash equal to the withholding taxes paid by withholding cash or Shares (if any) from the Participant on the respective Payment Date. If any Forfeited Shares have been sold by the Participant prior to the Company’s demand for repayment, the Participant shall repay to the Company (A) 100% of the proceeds of such sale or sales, plus (B) the amount of cash equal to the withholding taxes paid by withholding Shares (if any) from the Participant on the respective Payment Date.

(b) *Prohibited Conduct.* Each of the following constitutes “**Prohibited Conduct**”:

- (i) The conviction or entry of a plea of guilty or nolo contendere to
  - (A) any felony or
  - (B) any crime (whether or not a felony) involving moral turpitude, fraud, theft, breach of trust or other similar acts, whether under the laws of the United States or any state thereof or any similar foreign law to which the person may be subject;
- (ii) Being engaged or having engaged in conduct constituting breach of fiduciary duty, dishonesty, willful misconduct or material neglect relating to the Company or any of its Subsidiaries or the performance of a person’s duties;
- (iii) Appropriation (or an overt act attempting appropriation) of a material business opportunity of the Company or any of its Subsidiaries;
- (iv) Misappropriation (or an overt act attempting misappropriation) of any funds of the Company or any of its Subsidiaries;
- (v) The willful failure to:
  - (A) follow a reasonable and lawful directive of the Company or any of its Subsidiaries at which a person is employed or provides services, or the Board of Directors or
  - (B) comply with any written rules, regulations, policies or procedures of the Company or a Subsidiary at which a person is employed or provides services which, if not complied with, would reasonably be expected to have more than a *de minimis* adverse effect on the business or financial condition of the Company;

(vi) Violation of a person's employment, consulting, separation or similar agreement with the Company or any non-disclosure, non-solicitation or non-competition covenant in any other agreement to which the person is subject;

(vii) During the Participant's employment or service with the Company or at any time after Termination for any reason, the Participant, in violation of any Company policies or agreements with the Company, discloses or misuses any of the Company's trade secrets or other confidential information regarding the Company, including without limitation, matters relating to cost data, formulas, patterns, compilations, programs, devices, methods, techniques, processes, manufacturing processes, business strategy and plans, customer information, pricing information, supplier information, the Company's policies and procedures and other financial data of the Company;

(viii) Deliberate and continued failure to perform material duties to the Company or any of its Subsidiaries; or

(ix) Violation of the Company's Code of Business Conduct and Ethics, as it may be amended from time to time.

(c) *Restatement of Financial Statements; Clawback Policy.* In addition to the other provisions in this Agreement or the Plan, any amounts of compensation paid or awarded to the Participant under this Agreement, including the RSUs and any Shares, cash or any other benefit issued in connection with the RSUs, shall be subject to compensation recovery (clawback) pursuant to the terms and conditions of any Company policy in effect on the Grant Date or adopted by the Company or any Affiliate at any time thereafter, including the Company's Incentive Compensation Clawback Policy, as may be in effect from time to time or to the extent applicable to the Participant and required by Applicable Law or applicable listing standards of a national securities exchange. The Participant acknowledges and agrees that he or she (i) has received a copy of the Company's Incentive Compensation Clawback Policy and other applicable polic(ies), (ii) has had an opportunity to review Company's Incentive Compensation Clawback Policy and other applicable polic(ies), (iii) is currently bound by or may hereafter become bound by all the terms and conditions of the Company's Incentive Compensation Clawback Policy and other applicable polic(ies) and (iv) will comply with any Company request or demand for such recoupment or clawback.

(d) *Determinations.* The Committee shall, in its sole discretion, make all determinations regarding this Section 2, including whether any Prohibited Conduct has occurred, and the determinations by the Committee shall be final and binding on all parties.

(e) *Company and its Affiliates.* All references in this Section 2 to the Company shall include the Company and any of its Subsidiaries and Affiliates.

**3. Restrictive Covenants.** As a condition to receipt of the RSUs and/or delivery of the Shares, cash or any other benefit under the Agreement, which the Participant acknowledges to be good and valuable consideration for the Participant's obligations under this Agreement, the Company and the Participant agree as follows:

(a) The Participant expressly acknowledges and agrees that he or she shall comply with the restrictive covenants applicable to the Participant that are described in Exhibit A attached hereto (such covenants, the “**Award Covenants**”). Notwithstanding the foregoing, and without limiting the provisions of Section 2 herein, in the event that the Participant has entered into, or in the future enters into, or is or becomes otherwise subject to, any non-competition, non-solicitation, confidentiality, non-disclosure or other similar agreements, plans or arrangements with the Company or any Subsidiary or Affiliate (together with the Award Covenants, collectively, the “**Covenants Agreement**”), the Participant expressly acknowledges and agrees that any rights he or she may have with respect to the Award, the Shares subject to the Award, cash and/or any other benefits related to the Award or the Shares shall be subject to forfeiture of the Award, recovery of the Shares and cash amounts paid under the Agreement, recovery of any gain from the sale of such Shares and/or recovery of related benefits underlying the Award, if the Participant breaches the Covenants Agreement, with such forfeiture and/or recovery to be upon such terms and conditions as may apply under Section 2 herein or as may be established by the Committee. The Participant acknowledges that his or her agreement to the provisions of this Section 3(a) and Section 2 is a condition to the receipt of the Award and/or delivery of the Shares, cash or any other benefit under this Agreement and that such benefits constitute good and valuable consideration for the Participant’s obligations under this Section 3 and Section 2 and the Award Covenants in Exhibit A attached hereto.

(b) Notwithstanding anything herein to the contrary, nothing in this Section 3 shall (i) prohibit the Participant from making reports of possible violations of federal law or regulation to any governmental agency or entity in accordance with the provisions of and rules promulgated under Section 21F of the Exchange Act or Section 806 of the Sarbanes-Oxley Act of 2002, as amended, or of any other whistleblower protection provisions of federal law or regulation; (ii) require notification or prior approval by Company of any such report; provided that (except to the extent otherwise required under Applicable Law), the Participant is not authorized to disclose communications with counsel that were made for the purpose of receiving legal advice or that contain legal advice or that are protected by the attorney work product or similar privilege; or (iii) limit the Participant’s right to receive an award for providing information relating to a possible securities law violation to the U.S. Securities and Exchange Commission or to other governmental agencies pursuant to the whistleblower protection provisions of federal law or regulation. Furthermore, the Participant shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that is made (A) in confidence to a federal, state or local government official, either directly or indirectly, or to an attorney, in each case, solely for the purpose of reporting or investigating a suspected violation of law or (B) in a complaint or other document filed in a lawsuit or proceeding, if such filings are made under seal.

**4. Notices.** All notices, consents and other communications required or permitted to be given under or by reason of this Agreement shall be in writing and shall be delivered personally or by e-mail or reputable overnight courier. If to the Company, notice shall be made at its principal corporate headquarters, addressed to the attention of the Corporate Secretary. If to the Participant, notice shall be made at the Participant’s address on file with the Company. Either party may designate at any time hereafter in writing some other address for notice.

**5. Governing Law.** This Agreement shall be construed and enforced in accordance with the laws of the State of Delaware. Any litigation against any party to this Agreement arising out of or in any way relating to this Agreement shall be brought in any federal or state court located in the State of Delaware in New Castle County and each of the parties hereby submits to the exclusive jurisdiction of such courts for the purpose of any such litigation; provided, that a final judgment in any such litigation shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Each party irrevocably and unconditionally agrees not to assert (a) any objection which it may ever have to the laying of venue of any such litigation in any federal or state court located in the State of Delaware in New Castle County, (b) any claim that any such litigation brought in any such court has been brought in an inconvenient forum and (c) any claim that such court does not have jurisdiction with respect to such litigation. To the extent that service of process by mail is permitted by Applicable Law, each party irrevocably consents to the service of process in any such litigation in such courts by the mailing of such process by registered or certified mail, postage prepaid, at its address for notices provided for herein.

**6. Binding Effect; Entire Agreement.** This Agreement, together with the Plan and any terms related to the Award under any written employment agreement or similar agreement or arrangement with the Company, contains the entire agreement between the parties with respect to the subject matter hereof and supersedes any and all prior understandings, agreements or correspondence between the parties, and shall be binding upon the heirs, executors, administrators, successors and assigns of the parties hereto.

**7. Severability.** Each provision of this Agreement will be treated as a separate and independent clause and unenforceability of any one clause will in no way impact the enforceability of any other clause. Should any of the provisions of this Agreement be found to be unreasonable or invalid by a court of competent jurisdiction, such provision will be enforceable to the maximum extent enforceable by the law of that jurisdiction. The parties hereby further agree that any such court is expressly authorized to modify any unenforceable provision of this Agreement instead of severing the unenforceable provision from this Agreement in its entirety, whether by rewriting the offending provision, deleting any or all of the offending provision, adding additional language to this Agreement, or by making any other modifications it deems warranted to carry out the intent and agreement of the parties hereby as embodied in this Agreement to the maximum extent permitted by law. The parties hereby expressly agree that this Agreement as so modified by the court shall be binding upon and enforceable against each of them. Should one or more of the provisions of this Agreement be held to be invalid, illegal or unenforceable in any respect, that invalidity, illegality or unenforceability shall not affect any other provisions of this Agreement, and if such provision or provisions are not modified as provided above, this Agreement shall be construed as if such invalid, illegal or unenforceable provisions had not been set forth in this Agreement.

**8. Successors and Assigns.** The Company may assign this Agreement to any Subsidiary or Affiliate of the Company or otherwise, or to any successor or assign (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business or assets of the Company. This Agreement shall inure to the benefit of the

Company, its Subsidiaries and its Affiliates and its or their permitted successors and assigns. The Participant may not assign this Agreement or any part hereof. Any purported assignment by the Participant shall be null and void from the initial date of purported assignment.

**9. Modification and Waiver.** This Agreement may be amended or modified as provided in the Plan. No waiver by either party hereto of any breach of any condition or provision of this Agreement to be performed by the other party hereto shall be deemed a waiver of any similar or dissimilar provision or condition at the same or any prior or subsequent time, nor shall the failure of or delay by either party hereto in exercising any right, power or privilege under this Agreement operate as a waiver to preclude any other or further exercise of any right, power or privilege.

**IN WITNESS WHEREOF**, the Company and the Participant have caused this Agreement to be executed on their behalf, by their duly authorized representatives, all on the day and year stated in the Grant Award. The Participant's on-line acceptance of the Agreement constitutes his or her agreement to the Agreement's terms and conditions, including but not limited to the provisions of Sections 2 and 3 herein and Exhibit A attached hereto.

**Grant Award/Notice**  
**Restricted Stock Unit Award**

Company Name	JELD-WEN Holding, Inc.
Plan	RSU 2026
Participant Id	Employee ID
Participant Name	Participant Name
Jurisdiction:	Jurisdiction
Grant/Award Type	Restricted Stock Units
Share Amount	QTY Granted
[Shares Eligible to be Stock-Settled	QTY Granted]
[Shares Eligible to be Cash-Settled	QTY Granted]
Grant/Award Date	Grant Date

**Exhibit A**  
**Restrictive Covenants**





**JELD-WEN HOLDING, INC. 2026 OMNIBUS EQUITY PLAN  
PERFORMANCE SHARE UNIT AWARD AGREEMENT**

THIS PERFORMANCE SHARE UNIT AWARD AGREEMENT (together with the Grant Award and Exhibit A attached hereto, the “**Agreement**”) is made as of the date (the “**Grant Date**”) as stated on the Grant Award/Notice on the last page hereto (the “**Grant Award**”) between JELD-WEN Holding, Inc., a Delaware corporation (the “**Company**”), and the individual named on the Grant Award (the “**Participant**”).

WHEREAS, the Company desires to grant to the Participant an award of performance share units pursuant to the JELD-WEN Holding, Inc. 2026 Omnibus Equity Plan, as such plan may be amended and/or restated from time to time (the “**Plan**”); and

WHEREAS, the Company and the Participant understand and agree that any capitalized terms used herein, if not otherwise defined, shall have the same meanings as in the Plan.

NOW, THEREFORE, in consideration of the following mutual covenants and for other good and valuable consideration, including specifically, but not limited to, the Participant’s acknowledgement and agreement of the terms and conditions contained in Sections 3 and 4 and Exhibit A, the parties agree as follows:

**1. Award and Terms of Performance Share Units.** The Company awards to the Participant under the Plan a target award of [\_\_\_\_\_] Performance Share Units (the “**Award**”), for the three-year period of [January 1, 2026 to December 31, 2028] (the “**Award Period**”), subject to the restrictions, conditions and limitations set forth in this Agreement and in the Plan, which is incorporated herein by reference. Each of the three calendar years occurring in the Award Period is referred to in this Agreement as an “**Award Year**.” The Participant acknowledges receipt of a copy of the Plan and acknowledges that the definitive records pertaining to the grant of this Award, and settlement of rights hereunder, shall be retained by the Company.

(a) *Rights under Performance Share Units.* A Performance Share Unit (“**PSU**”) obligates the Company, following the Award Period, to issue to the Participant one Share, cash or a combination thereof, subject to the provisions of this Agreement, including but in no way limited to the Performance Objectives and TSR Modifier each as set forth in Section 2 of this Agreement.

(b) *Award Period.* The PSUs awarded under this Agreement shall initially be 100% unvested and subject to forfeiture. Subject to Sections 1(c), 1(e), 2, 3 and 4, the PSUs shall vest and be released from the forfeiture provisions on the third anniversary of the Grant Date (the “**Vesting Date**”), subject to verification of the satisfaction of the Performance

Objectives and the TSR Modifier in accordance with this Agreement and the Plan and so long as the Participant continues to be an Eligible Individual at all times from the Grant Date through the relevant Vesting Date, except as provided below.

(c) *Forfeiture of PSUs on Termination.* If the Participant's employment with or service to the Company or any of its Subsidiaries is Terminated for any reason other than Disability, death or Retirement, as determined in the sole discretion of the Board or any committee of the Board, all outstanding but unvested PSUs awarded pursuant to this Agreement shall be immediately and automatically forfeited to the Company as of the Participant's Termination Date, and the Participant shall have no right to receive the underlying Shares, cash or any other benefits related thereto.

(d) *Disability, Death and Retirement.* Upon the Termination of the Participant's employment with or service to the Company or any of its Subsidiaries by reason of Disability, death or Retirement prior to the Vesting Date, a number of the PSUs shall be released from the condition to remain employed through the Vesting Date equal to the (i) the Payout (as defined below) that the Participant would have received under this Agreement had the Participant continued to be an Eligible Individual on such Vesting Date multiplied by (ii) a fraction the numerator of which is the number of days during the Award Period prior to the Participant's Termination of employment or service and the denominator of which is the number of days during the Award Period. For purposes of this Agreement, unless otherwise expressly defined by an applicable jurisdiction, an employee is eligible for "**Retirement**" at any time on or after (i) attaining age fifty-five (55) with ten (10) years of service with the Company and its Subsidiaries or (ii) attaining age sixty (60) with five (5) years of service with the Company and its Subsidiaries. In no event does Retirement include any Termination for Cause as determined in the sole discretion of the Board or any committee of the Board. Human Resources shall have discretion to determine and record Participant's "years of service" under this section.

(e) *Leaves of Absence.* Notwithstanding anything to the contrary in the Plan and subject to Applicable Law, with respect to the PSUs, the Committee may, in its sole discretion, determine whether the Participant is considered to be an Eligible Individual if the Participant is on a leave of absence that has been approved by the Company's head of Human Resources, for any reason, provided that rights to the PSUs during certain long-term leaves of absence (as determined by the Committee) will be limited to the extent to which those rights were earned or vested when the leave of absence began. For clarity and subject to Applicable Law, any limitations on rights to the PSUs during such leaves of absence will cease as of the date such leave of absence has ended.

(f) *Restrictions on Transfer.* The Participant may not sell, transfer, assign, pledge or otherwise encumber or dispose of the PSUs.

(g) *No Stockholder Rights.* The Participant shall have no rights as a stockholder with respect to the PSUs or the Shares underlying the PSUs unless and until the underlying Shares are issued to the Participant (except as may be otherwise provided under Section 1(j)).

(h) *Delivery Date for the Shares or Cash Underlying the Vested PSU.* As soon as practicable following the Vesting Date and prior to December 31 of the calendar year

that includes the Vesting Date, but in no event later than 30 days following the publication of the Annual Report for the final year of the Award Period, the Committee will determine the portion of the Award that has vested and, subject to the Participant's deferral election (which election shall be subject to applicable Section 409A restrictions), if any, the Company shall issue to the Participant the Shares underlying the vested PSUs (or, in the sole discretion of the Committee, payment in cash, or a combination of cash and Shares, in the amount of the Fair Market Value of the Shares underlying the vested PSUs as of the Payment Date (as defined below)), subject to Section 1(i). In the event that the PSUs are settled in Shares, such Shares will be issued in the Participant's name or, in the event of the Participant's death, in the name of either (1) the beneficiary designated by the Participant on a form supplied by the Company or (2) if the Participant has not designated a beneficiary, the person or persons establishing rights of ownership by will or under the laws of descent and distribution

(i) *Taxes and Tax Withholding.* The Participant acknowledges and agrees that no election under Section 83(b) of the Code, can or will be made with respect to the PSUs. The Participant acknowledges that on the date that Shares or cash underlying the PSUs are distributed to the Participant (the "**Payment Date**"), the Fair Market Value on that date of the Shares or the amount of cash so distributed will be treated as ordinary compensation income for federal and state income and FICA tax purposes, and that the Company will be required to, and shall, withhold taxes on these income amounts. In the event that the PSUs are settled in Shares, to satisfy the required minimum withholding amount, the Company shall withhold from the Shares otherwise issuable the number of Shares having a Fair Market Value equal to the minimum withholding amount as of the date that the amount of tax to be withheld is determined as nearly as equal as possible to, but not exceeding (unless permitted by the Committee in a manner in accordance with Applicable Law and applicable accounting principles), the amount of such obligations being satisfied. Alternatively, the Company may, at its option, permit the Participant to pay such withholding amount in cash under procedures established by the Company.

(j) *Dividend Equivalent Distributions.* If a dividend or other distribution is made in respect of Shares before the Payment Date, for each PSU that is delivered on the Payment Date, the Participant will be entitled to receive (on the applicable Payment Date) the per Share amount received by other stockholders in respect of a Share in connection with such dividend or distribution (such dividends or distributions, the "**Dividend Equivalent Distributions**"). For the sake of clarity, Dividend Equivalent Distributions that relate to PSUs that are not settled on a Payment Date will be made if and when the Payment Date related to such PSUs occurs. To the extent any PSUs are forfeited or do not vest, any Dividend Equivalent Distributions associated with such PSUs shall similarly be forfeited. Unless the Committee determines otherwise, all vested Dividend Equivalent Distributions shall be held in cash and paid to the Participant in additional Shares based on the Fair Market Value of a Share on the Payment Date.

(k) *Not a Contract of Employment or Service.* Nothing in the Plan or this Agreement shall confer upon the Participant any right to be continued in the employment or service of the Company or any Affiliate, or to interfere in any way with the right of the Company or any Parent or Subsidiary by whom the Participant is employed or provides services to Terminate the Participant's employment or service at any time or for any reason, with or

without cause, or to decrease the Participant's compensation or benefits.

## 2. Performance Objectives.

(a) *General.* The PSUs shall be subject to a series of performance evaluations for Adjusted Return on Invested Capital ("**ROIC**") and Net Trade Sales ("**Net Sales**"). For each Award Year during the Award Period, the number of PSUs that can potentially be earned and vested is evaluated based on the Company's ROIC and Net Sales as reflected in Sections 2(b) and 2(c) and may then be subject to modification based on the TSR Modifier results for the Award Period as reflected in Section 2(d).

(b) *ROIC Performance Measure.* Fifty percent (50%) of the PSUs shall be subject to the ROIC Performance Measure (the "**ROIC PSUs**") with one-third of the total ROIC PSUs being eligible to be earned each Award Year (the "**Annual ROIC PSUs**"). For each Award Year, the number of the Annual ROIC PSUs, if any, that may be earned, prior to the TSR Modifier, shall be determined based on the Company's ROIC for such Award Year. The ROIC Performance Measure for the first Award Year shall be as follows:

Performance Level	Company ROIC for First Award Year	Applicable Percentage of Annual ROIC PSUs Earned (before TSR Modifier)
Below Threshold	Below [ ]%	0%
Threshold	[ ]%	50%
Target	[ ]%	100%
Maximum	[ ]% or above	200%

For each Award Year thereafter, the ROIC Performance Measure for such Award Year shall be determined by the Committee and communicated in writing to the Participant in the form attached hereto as Appendix A (or other form acceptable to the Company). Such written communication shall be provided to the Participant on or as soon as practicable following the commencement of the Award Year to which it relates and shall be deemed to be a part of this Agreement.

For purposes of this Agreement, ROIC is defined as the annual ROIC as announced by the Company for the applicable Award Year, as may be adjusted pursuant to Section 2.

If the result achieved by the Company during the Award Year for the ROIC Performance Measure ("**ROIC Performance Measure Result**") is between any two ROIC Performance Measure data points set forth in the above table, the Applicable Percentage for the ROIC Performance Measure (the "**Applicable ROIC Percentage**") shall be interpolated as follows: The excess of the ROIC Performance Measure Result over the ROIC Performance Measure of the lower data point shall be divided by the difference between the ROIC Performance Measure of the higher data point and the ROIC Performance Measure of the lower data point. The resulting fraction shall be multiplied by the difference between the Applicable ROIC Percentages in the above table corresponding to the two data points. The product of that calculation shall be rounded to the nearest hundredth of a percentage point and then added to the Applicable ROIC Percentage corresponding to the lower data point, and the resulting sum shall be the Applicable ROIC

Percentage for that Award Year.

For clarity, no Annual ROIC PSUs shall be earned for an Award Year (before the TSR Modifier) if the Company's ROIC for such Award Year is less than [ ]% (i.e., below Threshold), and the percentage of Annual ROIC PSUs that may be earned for any Award Year (before the TSR Modifier) shall not exceed 200% of the Annual ROIC PSUs.

(c) *Net Sales Performance Measure.* Fifty percent (50%) of the PSUs shall be subject to the Net Sales Performance Measure (the "**Net Sales PSUs**") with one-third of the total Net Sales PSUs being eligible to be earned each Award Year (the "**Annual Net Sales PSUs**"). For each Award Year, the number of the Net Sales PSUs, if any, that may be earned, prior to the TSR Modifier, shall be determined based on the Company's Net Sales for such Award Year. The Net Sales Performance Measure (together with the ROIC Performance Measure, the "**Performance Measures**") for the first Award Year shall be as follows:

<b>Performance Level</b>	<b>Company Net Sales for First Award Year</b>	<b>Applicable Percentage of Annual Net Sales PSUs Earned (before TSR Modifier)</b>
Below Threshold	Below \$[ ]	0%
Threshold	\$[ ]	50%
Target	\$[ ]	100%
Maximum	\$[ ] or more	200%

For each Award Year thereafter, the Net Sales Performance Measure for such Award Year shall be determined by the Compensation Committee and communicated in writing to the Participant in the form attached hereto as Appendix A (or other form acceptable to the Company). Such written communication shall be provided to the Participant on or as soon as practicable following the commencement of the Award Year to which it relates and shall be deemed to be a part of this Agreement.

For purposes of this Agreement, Net Sales is defined as the sales of the Company minus any deductions, including returns, allowances and discounts, as announced by the Company for the applicable Award Year, as may be adjusted pursuant to Section 2(f).

If the result achieved by the Company during the Award Year for the Net Sales Performance Measure ("**Net Sales Performance Measure Result**" and, together with the ROIC Performance Result, the "**Performance Measure Results**") is between any two Net Sales Performance Measure data points set forth in the above table, the Applicable Percentage for the Net Sales Performance Measure (the "**Applicable Net Sales Percentage**") shall be interpolated as follows: The excess of the Net Sales Performance Measure Result over the Net Sales Performance Measure of the lower data point shall be divided by the difference between the Net Sales Performance Measure of the higher data point and the Net Sales Performance Measure of the lower data point. The resulting fraction shall be multiplied by the difference between the Applicable Net Sales Percentages in the above table corresponding to the two data points. The product of that calculation shall be rounded to the nearest hundredth of a percentage point and then added to the

Applicable Net Sales Percentage corresponding to the lower data point, and the resulting sum shall be the Applicable Net Sales Percentage for that Award Year.

For clarity, no Net Sales PSUs shall be earned for an Award Year (before the TSR Modifier) if the Company's Net Sales for such Award Year are less than [\$\_\_] (i.e., below Threshold), and the percentage of Net Sales PSUs that may be earned for any Award Year (before the TSR Modifier) shall not exceed 200% of the Net Sales PSUs.

(d) TSR Modifier. The sum of the ROIC PSUs and the Net Sales PSUs earned each Award Year during the Award Period (the "**Earned PSUs**") as determined pursuant to Sections 2(b) and 2(c) may (but is not required to) be modified by the Committee in its sole discretion within the TSR Modifier Ranges set forth below:

Relative TSR for Award Period	TSR Modifier Range
Below 25 <sup>th</sup> Percentile	0% down to -10%
At or Above 25 <sup>th</sup> Percentile but Below 75 <sup>th</sup> Percentile	-5% up to +5%
75 <sup>th</sup> Percentile or Above	Up to +10%

For purposes of this Agreement, "**Relative TSR**" is defined as the Company's TSR relative to the TSR of the companies that comprise the Russell 3000 index as of the last day of the Award Period, expressed as a percentile. For this purpose, "**TSR**" means, with respect to any company, including the Company, the positive or negative change in the market price of one share of such entity's common stock over the Award Period, plus the aggregate amount of dividends paid with respect to a share of such company's common stock over the Award Period, with such sum being divided by the market price of one share of such entity's common stock at the commencement of the Award Period (in each case, as adjusted for any stock dividends, stock splits or other corporate transaction affecting shares of such company's common stock). The calculation of TSR will be based on the 30-trading day average at the beginning and end of the Award Period (treating the value of any dividends and other distributions during a period as reinvested in additional shares of the company's common stock).

For clarity, in the event that (i) the ROIC PSUs for any Award Year are earned at the maximum of 200% of ROIC PSUs for such year, (ii) the Net Sales PSUs for any Award Year are earned at the maximum of 200% of the Net Sales PSUs for such year, and (iii) the TSR Modifier is earned at the maximum of 10% for such Award Year, the maximum number of PSUs earned for such Award Year shall equal 210% of the PSUs for such year, and in no event may the maximum number of PSUs earned exceed 210% of the PSUs granted for such Award Year.

(e) Payout. Subject to reduction under Sections 1(d) and 3, the number of Earned PSUs that shall vest on the Vesting Date (the "**Payout**") shall be the sum of (i) the Earned PSUs and (ii) the product of (x) the TSR Modifier and (y) the sum of the ROIC PSUs and the Net Sales PSUs, rounded down to the nearest whole number of Earned PSUs; provided that, except as otherwise provided herein, the Participant continues to be an Eligible Individual at all times from the Grant Date through the Vesting Date. To be clear, except as otherwise

provided in Section 1(d), the Award is subject to both continued employment and performance requirements. The Payout shall be settled in accordance with Section 1(h).

(f) Adjustments. Subject to the terms of the Plan, the Committee may, at any time, approve adjustments to the calculation of a Performance Measure, a Performance Measure Result, the TSR Modifier or the component parts thereof to take into account such unanticipated circumstances or significant, non-recurring or unplanned events as the Committee may determine in its sole discretion, and such adjustments may increase or decrease the Performance Measure, a Performance Measure Result, the TSR Modifier or the component parts thereof. Subject to Plan terms, circumstances that may be the basis for such adjustments include, but in no way shall be limited to, any change in applicable accounting rules of principles; any gain or loss on the disposition of a business; impairment of assets; dilution caused by acquiring a business; tax changes and tax impacts of other changes; changes in Applicable Law; changes in the Company's structure; and any other circumstance outside of management's control of the ordinary course of business.

### 3. Prohibited Conduct; Restatements.

(a) *Consequences of Prohibited Conduct*. If the Company determines that the Participant has engaged in any Prohibited Conduct (as defined in Section 3(b)), then:

(i) The Participant shall immediately forfeit all outstanding PSUs awarded pursuant to this Agreement and shall have no right to receive the underlying Shares, cash or any other benefits related to the PSUs; and

(ii) If the Payment Date for any PSUs has occurred, and the Company determines that Prohibited Conduct occurred on or before the first anniversary of the Payment Date for those PSUs, the Participant shall repay and transfer to the Company (A) the number of Shares issued to the Participant under this Agreement on that Payment Date (the "**Forfeited Shares**") and the amount of any cash paid to the Participant under this Agreement on that Payment Date, plus (B) the amount of cash equal to the withholding taxes paid by withholding cash or Shares (if any) from the Participant on the respective Payment Date. If any Forfeited Shares have been sold by the Participant prior to the Company's demand for repayment, the Participant shall repay to the Company (A) 100% of the proceeds of such sale or sales, plus (B) the amount of cash equal to the withholding taxes paid by withholding Shares (if any) from the Participant on the respective Payment Date.

(b) *Prohibited Conduct*. Each of the following constitutes "**Prohibited Conduct**":

(i) The conviction or entry of a plea of guilty or nolo contendere to

(A) any felony or

(B) any crime (whether or not a felony) involving moral turpitude, fraud, theft, breach of trust or other similar acts, whether under the laws of

- the United States or any state thereof or any similar foreign law to which the person may be subject;
- (ii) Being engaged or having engaged in conduct constituting breach of fiduciary duty, dishonesty, willful misconduct or material neglect relating to the Company or any of its Subsidiaries or the performance of a person's duties;
  - (iii) Appropriation (or an overt act attempting appropriation) of a material business opportunity of the Company or any of its Subsidiaries;
  - (iv) Misappropriation (or an overt act attempting misappropriation) of any funds of the Company or any of its Subsidiaries;
  - (v) The willful failure to:
    - (A) follow a reasonable and lawful directive of the Company or any of its Subsidiaries at which a person is employed or provides services, or the Board of Directors or
    - (B) comply with any written rules, regulations, policies or procedures of the Company or a Subsidiary at which a person is employed or provides services which, if not complied with, would reasonably be expected to have more than a *de minimis* adverse effect on the business or financial condition of the Company;
  - (vi) Violation of a person's employment, consulting, separation or similar agreement with the Company or any non-disclosure, non-solicitation or non-competition covenant in any other agreement to which the person is subject;
  - (vii) During the Participant's employment or service with the Company or at any time after Termination for any reason, the Participant, in violation of any Company policies or agreements with the Company, discloses or misuses any of the Company's trade secrets or other confidential information regarding the Company, including without limitation, matters relating to cost data, formulas, patterns, compilations, programs, devices, methods, techniques, processes, manufacturing processes, business strategy and plans, customer information, pricing information, supplier information, the Company's policies and procedures and other financial data of the Company;
  - (viii) Deliberate and continued failure to perform material duties to the Company or any of its Subsidiaries; or
  - (ix) Violation of the Company's Code of Business Conduct and Ethics, as it may be amended from time to time.
- (c) *Restatement of Financial Statements; Clawback Policy.* In addition to the other provisions in this Agreement or the Plan, any amounts of compensation paid or awarded to the Participant under this Agreement, including the PSUs and any Shares, cash or any other benefit issued in connection with the PSUs, shall be subject to compensation recovery

(clawback) pursuant to the terms and conditions of any Company policy in effect on the Grant Date or adopted by the Company or any Affiliate at any time thereafter, including the Company's Incentive Compensation Clawback Policy, as may be in effect from time to time or to the extent applicable to the Participant and required by Applicable Law or applicable listing standards of a national securities exchange. The Participant acknowledges and agrees that he or she (i) has received a copy of the Company's Incentive Compensation Clawback Policy and other applicable polic(ies), (ii) has had an opportunity to review Company's Incentive Compensation Clawback Policy and other applicable polic(ies), (iii) is currently bound by or may hereafter become bound by all the terms and conditions of the Company's Incentive Compensation Clawback Policy and other applicable polic(ies) and (iv) will comply with any Company request or demand for such recoupment or clawback.

(d) *Determinations.* The Committee shall, in its sole discretion, make all determinations regarding this Section 3, including whether any Prohibited Conduct has occurred, and the determinations by the Committee shall be final and binding on all parties.

(e) *Company and its Affiliates.* All references in this Section 3 to the Company shall include the Company and any of its Subsidiaries and Affiliates.

**4. Restrictive Covenants.** As a condition to receipt of the PSUs and/or delivery of the Shares, cash or any other benefit under the Agreement, which the Participant acknowledges to be good and valuable consideration for the Participant's obligations under this Agreement, the Company and the Participant agree as follows:

(a) The Participant expressly acknowledges and agrees that he or she shall comply with the restrictive covenants applicable to the Participant that are described in Exhibit A attached hereto (such covenants, the "**Award Covenants**"). Notwithstanding the foregoing, and without limiting the provisions of Section 3 herein, in the event that the Participant has entered into, or in the future enters into, or is or becomes otherwise subject to, any non-competition, non-solicitation, confidentiality, non-disclosure or other similar agreements, plans or arrangements with the Company or any Subsidiary or Affiliate (together with the Award Covenants, collectively, the "**Covenants Agreement**"), the Participant expressly acknowledges and agrees that any rights he or she may have with respect to the Award, the Shares subject to the Award, cash and/or any other benefits related to the Award or the Shares shall be subject to forfeiture of the Award, recovery of the Shares and cash amounts paid under the Agreement, recovery of any gain from the sale of such Shares and/or recovery of related benefits underlying the Award, if the Participant breaches the Covenants Agreement, with such forfeiture and/or recovery to be upon such terms and conditions as may apply under Section 3 herein or as may be established by the Committee. The Participant acknowledges that his or her agreement to the provisions of this Section 4(a) and Section 3 is a condition to the receipt of the Award and/or delivery of the Shares, cash or any other benefit under this Agreement and that such benefits constitute good and valuable consideration for the Participant's obligations under this Section 4 and Section 3 and the Award Covenants in Exhibit A attached hereto.

(b) Notwithstanding anything herein to the contrary, nothing in this Section 4 shall (i) prohibit the Participant from making reports of possible violations of federal law or

regulation to any governmental agency or entity in accordance with the provisions of and rules promulgated under Section 21F of the Exchange Act or Section 806 of the Sarbanes-Oxley Act of 2002, as amended, or of any other whistleblower protection provisions of federal law or regulation; (ii) require notification or prior approval by Company of any such report; provided that (except to the extent otherwise required under Applicable Law), the Participant is not authorized to disclose communications with counsel that were made for the purpose of receiving legal advice or that contain legal advice or that are protected by the attorney work product or similar privilege; or (iii) limit the Participant's right to receive an award for providing information relating to a possible securities law violation to the U.S. Securities and Exchange Commission or to other governmental agencies pursuant to the whistleblower protection provisions of federal law or regulation. Furthermore, the Participant shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that is made (A) in confidence to a federal, state or local government official, either directly or indirectly, or to an attorney, in each case, solely for the purpose of reporting or investigating a suspected violation of law or (B) in a complaint or other document filed in a lawsuit or proceeding, if such filings are made under seal.

**5. Notices.** All notices, consents and other communications required or permitted to be given under or by reason of this Agreement shall be in writing and shall be delivered personally or by e-mail or reputable overnight courier. If to the Company, notice shall be made at its principal corporate headquarters, addressed to the attention of the Corporate Secretary. If to the Participant, notice shall be made at the Participant's address on file with the Company. Either party may designate at any time hereafter in writing some other address for notice.

**6. Governing Law.** This Agreement shall be construed and enforced in accordance with the laws of the State of Delaware. Any litigation against any party to this Agreement arising out of or in any way relating to this Agreement shall be brought in any federal or state court located in the State of Delaware in New Castle County and each of the parties hereby submits to the exclusive jurisdiction of such courts for the purpose of any such litigation; provided, that a final judgment in any such litigation shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Each party irrevocably and unconditionally agrees not to assert (a) any objection which it may ever have to the laying of venue of any such litigation in any federal or state court located in the State of Delaware in New Castle County, (b) any claim that any such litigation brought in any such court has been brought in an inconvenient forum and (c) any claim that such court does not have jurisdiction with respect to such litigation. To the extent that service of process by mail is permitted by Applicable Law, each party irrevocably consents to the service of process in any such litigation in such courts by the mailing of such process by registered or certified mail, postage prepaid, at its address for notices provided for herein.

**7. Binding Effect; Entire Agreement.** This Agreement, together with the Plan and any terms related to the Award under any written employment agreement or similar agreement or arrangement with the Company, contains the entire agreement between the parties with respect to the subject matter hereof and supersedes any and all prior understandings, agreements or correspondence between the parties, and shall be binding upon the heirs,

executors, administrators, successors and assigns of the parties hereto.

**8. Severability.** Each provision of this Agreement will be treated as a separate and independent clause and unenforceability of any one clause will in no way impact the enforceability of any other clause. Should any of the provisions of this Agreement be found to be unreasonable or invalid by a court of competent jurisdiction, such provision will be enforceable to the maximum extent enforceable by the law of that jurisdiction. The parties hereby further agree that any such court is expressly authorized to modify any unenforceable provision of this Agreement instead of severing the unenforceable provision from this Agreement in its entirety, whether by rewriting the offending provision, deleting any or all of the offending provision, adding additional language to this Agreement, or by making any other modifications it deems warranted to carry out the intent and agreement of the parties hereby as embodied in this Agreement to the maximum extent permitted by law. The parties hereby expressly agree that this Agreement as so modified by the court shall be binding upon and enforceable against each of them. Should one or more of the provisions of this Agreement be held to be invalid, illegal or unenforceable in any respect, that invalidity, illegality or unenforceability shall not affect any other provisions of this Agreement, and if such provision or provisions are not modified as provided above, this Agreement shall be construed as if such invalid, illegal or unenforceable provisions had not been set forth in this Agreement.

**9. Successors and Assigns.** The Company may assign this Agreement to any Subsidiary or Affiliate of the Company or otherwise, or to any successor or assign (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business or assets of the Company. This Agreement shall inure to the benefit of the Company, its Subsidiaries and its Affiliates and its or their permitted successors and assigns. The Participant may not assign this Agreement or any part hereof. Any purported assignment by the Participant shall be null and void from the initial date of purported assignment.

**10. Modification and Waiver.** This Agreement may be amended or modified as provided in the Plan. No waiver by either party hereto of any breach of any condition or provision of this Agreement to be performed by the other party hereto shall be deemed a waiver of any similar or dissimilar provision or condition at the same or any prior or subsequent time, nor shall the failure of or delay by either party hereto in exercising any right, power, or privilege under this Agreement operate as a waiver to preclude any other or further exercise of any right, power or privilege.

**IN WITNESS WHEREOF**, the Company and the Participant have caused this Agreement to be executed on their behalf, by their duly authorized representatives, all on the day and year stated in the Grant Award. The Participant's on-line acceptance of the Agreement constitutes his or her agreement to the Agreement's terms and conditions, including but not limited to the provisions of Sections 3 and 4 herein and Exhibit A attached hereto.

**ROIC Performance Measure**

<b>Performance Level</b>	<b>Company ROIC for [Second/Third] Award Year</b>	<b>Applicable Percentage of Annual ROIC PSUs Earned (before TSR Modifier)</b>
Below Threshold	Below [ ]%	0%
Threshold	[ ]%	50%
Target	[ ]%	100%
Maximum	[ ]% or above	200%

**Net Sales Performance Measure**

<b>Performance Level</b>	<b>Company Net Sales for [Second/Third] Award Year</b>	<b>Applicable Percentage of Annual Net Sales PSUs Earned (before TSR Modifier)</b>
Below Threshold	Below \$[ ]	0%
Threshold	\$[ ]	50%
Target	\$[ ]	100%
Maximum	\$[ ] or more	200%

**Grant Award/Notice**  
**Performance Share Unit Award**

Company Name	JELD-WEN Holding, Inc.
Plan	PSU 2026
Participant Id	Employee ID
Participant Name	Participant Name
Jurisdiction:	Jurisdiction
Grant/Award Type	Performance Share Units
Share Amount	QTY Granted
[Shares Eligible to be Stock-Settled	QTY Granted]
[Shares Eligible to be Cash-Settled	QTY Granted]
Grant/Award Date	Grant Date

**Exhibit A**  
**Restrictive Covenants**





**JELD-WEN HOLDING, INC. 2026 OMNIBUS EQUITY PLAN  
NONQUALIFIED STOCK OPTION AGREEMENT**

THIS NONQUALIFIED STOCK OPTION AWARD AGREEMENT (together with the Grant Award and Exhibit A attached hereto, the “**Agreement**”) is made as of the date (the “**Grant Date**”) as stated on the Grant Award/Notice on the last page hereto (the “**Grant Award**”) between JELD-WEN Holding, Inc., a Delaware corporation (the “**Company**”), and the individual named on the Grant Award (the “**Participant**”).

WHEREAS, the Company desires to grant to the Participant an option to purchase Shares under the JELD-WEN Holding, Inc. 2026 Omnibus Equity Plan, as such plan may be amended and/or restated from time to time (the “**Plan**”); and

WHEREAS, the Company and the Participant understand and agree that any capitalized terms used herein, if not otherwise defined, shall have the same meanings as in the Plan.

NOW, THEREFORE, in consideration of the following mutual covenants and for other good and valuable consideration, including specifically, but not limited to, the Participant’s acknowledgement and agreement of the terms and conditions contained in Sections 5 and 7 and Exhibit A, the parties agree as follows:

**1. Grant of Option.**

The Company grants to the Participant the right and option (the “**Option**”) to purchase all or any part of an aggregate number of shares (the “**Option Shares**”) on the terms and subject to all conditions and limitations set forth herein and in the Plan, which is incorporated herein by reference. The Participant acknowledges receipt of a copy of the Plan and acknowledges that the definitive records pertaining to the grant of this Option, and exercises of rights hereunder, shall be retained by the Company. The Option granted herein is intended to be a Nonqualified Stock Option as defined in the Plan.

**2. Purchase Price.**

The purchase price of the Option Shares shall be the per share stock price (the “**Option Price**”) stated in the Grant Award, which is not less than the Fair Market Value of a Share as of the Grant Date.

**3. Vesting and Exercisability.**

(a) *Vesting.* Subject to the Plan and this Agreement, the Option shall become vested and exercisable (to the extent vested and exercisable, the “**Vested Options**”) in the number of installments stated in the Grant Award on the specified anniversary of the Grant Date (each, a

“**Vesting Date**”), so long as the Participant continues to be an Eligible Individual at all times from the Grant Date through the relevant Vesting Date (subject to Section 4(g)), and all vesting shall cease upon the date the Participant is Terminated for any reason other than Disability, death or Retirement. Upon the Termination of the Participant by reason of Disability or death, the Option shall continue to become vested and exercisable on each Vesting Date following the Termination as if the Participant had continued to be an Eligible Individual on such Vesting Dates. Upon the Termination of the Participant by reason of Retirement, the Option shall be prorated based on the percentage of time between the Grant Date and the Vesting Dates in which the Participant was considered an Eligible Individual. For purposes of this Agreement, unless otherwise expressly defined by an applicable jurisdiction, an employee is eligible for “**Retirement**” at any time on or after (i) attaining age fifty-five (55) with ten (10) years of service with the Company and its Subsidiaries or (ii) attaining age sixty (60) with five (5) years of service with the Company and its Subsidiaries. In no event does Retirement include any Termination for Cause as determined in the sole discretion of the Board or any committee of the Board. Human Resources shall have discretion to determine and record Participant’s “years of service” under this section.

(b) *Exercise.* The Option may be exercised only with respect to Option Shares issuable upon the exercise of any Vested Options.

(c) *Termination.* Except as provided in Sections 4(c)-(f) and subject to Sections 4(b) and 5, the Options may be exercised only prior to the Participant’s Termination.

(d) *Limitations.* For the avoidance of doubt, the limitations on the Participant’s ability to exercise the Option contained in this Agreement are independent, and the Option shall be exercisable only to the extent that none of such limitations apply.

(e) *Taxes and Tax Withholding.* The Participant acknowledges and agrees that the Company may withhold from any payment of Shares or other benefit to the Participant an amount sufficient to cover any withholding taxes which may become required with respect to such payment. To satisfy the required minimum withholding amount, the Company shall withhold from the Shares otherwise issuable the number of Shares having a Fair Market Value equal to the minimum withholding amount as of the date that the amount of tax to be withheld is determined as nearly as equal as possible to, but not exceeding (unless permitted by the Committee in a manner in accordance with Applicable Law and applicable accounting principles), the amount of such obligations being satisfied. Alternatively, the Company may, at its option, permit the Participant to pay such withholding amount in cash under procedures established by the Company.

#### **4. Exercisability Upon and After Termination.**

(a) *Unvested Options.* All Option Shares which have not vested in accordance with Section 3(a) of this Agreement prior to the Participant’s Termination for any reason other than Disability, death or Retirement shall be cancelled, forfeited and terminated upon such Termination.

(b) *For Cause.* If the Participant is Terminated for Cause, as determined in the sole discretion of the Board or any committee of the Board, the Option shall terminate as of immediately prior to such Termination, including with respect to Vested Options, and the

Participant shall thereafter cease to have any right to exercise any Option. Furthermore, if the Board or any committee of the Board, prior to or following the date the Participant is Terminated, and after full consideration of the facts, finds that the Participant has engaged in fraud, embezzlement, theft, commission of a felony, dishonesty or any other conduct inimical to the Company or a Subsidiary, the Participant shall forfeit all unexercised Option Shares, whether or not vested, and shall return to the Company any gain on Option Shares previously exercised since the earlier of (x) the date the inimical conduct occurred and (y) the date that is one year prior to the date of Termination. The decision of the Board or any committee of the Board shall be final.

(c) *Disability.* If the Participant is Terminated by reason of Disability, the Option may be exercised, to the extent it is a Vested Option (including in respect of Option Shares that continue to vest after Disability by reason of Section 3(a) above), on the date of exercise until the earlier of twelve (12) months after the final Vesting Date and the Expiration Date, following which the Option shall, if not exercised, terminate.

(d) *Death.* If the Participant is Terminated by reason of his or her death, the Option may be exercised by the Participant's estate or personal representative to the extent it is a Vested Option (including in respect of Option Shares that continue to vest after death by reason of Section 3(a) above) on the date of exercise until the earlier of twelve (12) months after the final Vesting Date and the Expiration Date, following which the Option shall, if not exercised, terminate.

(e) *Retirement.* If the Participant is Terminated by reason of Retirement, the Option may be exercised by the Participant to the extent it is a Vested Option (including in respect of Option Shares that continue to vest after Retirement by reason of Section 3(a) above) on the date of exercise until the earlier of twelve (12) months after the final Vesting Date and the Expiration Date, following which the Option shall, if not exercised, terminate.

(f) *Other.* If the Participant is Terminated for any reason other than death, Disability, Retirement or termination for Cause, as determined in the sole discretion of the Board or any committee of the Board, the Option may be exercised by the Participant to the extent it was a Vested Option on the date of Termination until the earlier of the date that is ninety (90) days after the date of such Termination and the Expiration Date, following which the Option shall, if not exercised, terminate.

(g) *Leaves of Absence.* Notwithstanding anything to the contrary in the Plan and subject to Applicable Law, with respect to the Option, the Committee may, in its sole discretion, determine whether the Participant is considered to be an Eligible Individual if the Participant is on a leave of absence that has been approved by the Company's head of Human Resources, for any reason, provided that rights to the Option during certain long-term leaves of absence (as determined by the Committee) will be limited to the extent to which those rights were earned or vested when the leave of absence began. For clarity and subject to Applicable Law, any limitations on rights to the Option during such leaves of absence will cease as of the date such leave of absence has ended.

(h) *Not a Contract of Employment or Service.* Nothing in the Plan or this Agreement shall confer upon the Participant any right to be continued in the employment or service

of the Company or any Affiliate, or to interfere in any way with the right of the Company or any Parent or Subsidiary by whom the Participant is employed or provides services to Terminate the Participant's employment or service at any time or for any reason, with or without cause, or to decrease the Participant's compensation or benefits.

## 5. Prohibited Conduct; Restatements.

(a) *Consequences of Prohibited Conduct.* If the Company determines that the Participant has engaged in any Prohibited Conduct (as defined in Section 5(b)), then:

(i) The Option shall immediately terminate, including with respect to Vested Options, and the Participant shall have no right to receive the underlying Option Shares or any other benefits related to the Option; and

(ii) If the Company determines that Prohibited Conduct occurred on or before the first anniversary of the date the Option was exercised for any Option Shares, the Participant shall repay and transfer to the Company (A) the number of Option Shares issued to the Participant under this Agreement within such one year period (the "**Forfeited Shares**"), plus (B) the amount of cash equal to the withholding taxes paid by withholding Shares (if any) from the Participant with respect to such exercise of the Option (including through broker-assisted "cashless" exercise). If any Forfeited Shares have been sold by the Participant prior to the Company's demand for repayment, the Participant shall repay to the Company (A) 100% of the proceeds of such sale or sales, plus (B) the amount of cash equal to the withholding taxes paid by withholding Shares (if any) from the Participant with respect to such exercise of the Option (including through broker-assisted "cashless" exercise). The Company may, in its sole discretion, reduce the amount to be repaid by the Participant to take into account the tax consequences of such repayment for the Participant.

(b) *Prohibited Conduct.* Each of the following constitutes "**Prohibited Conduct**":

(i) The conviction or entry of a plea of guilty or nolo contendere to

(A) any felony or

(B) any crime (whether or not a felony) involving moral turpitude, fraud, theft, breach of trust or other similar acts, whether under the laws of the United States or any state thereof or any similar foreign law to which the person may be subject;

(ii) Being engaged or having engaged in conduct constituting breach of fiduciary duty, dishonesty, willful misconduct or material neglect relating to the Company or any of its Subsidiaries or the performance of a person's duties;

(iii) Appropriation (or an overt act attempting appropriation) of a material business opportunity of the Company or any of its Subsidiaries;

(iv) Misappropriation (or an overt act attempting misappropriation) of any funds of the Company or any of its Subsidiaries;

(v) The willful failure to:

(A) follow a reasonable and lawful directive of the Company or any of its Subsidiaries at which a person is employed or provides services, or the Board of Directors or

(B) comply with any written rules, regulations, policies or procedures of the Company or a Subsidiary at which a person is employed or provides services which, if not complied with, would reasonably be expected to have more than a *de minimis* adverse effect on the business or financial condition of the Company;

(vi) Violation of a person's employment, consulting, separation or similar agreement with the Company or any non-disclosure, non-solicitation or non-competition covenant in any other agreement to which the person is subject;

(vii) During the Participant's employment or service with the Company or at any time after Termination for any reason, the Participant, in violation of any Company policies or agreements with the Company, discloses or misuses any of the Company's trade secrets or other confidential information regarding the Company, including without limitation, matters relating to cost data, formulas, patterns, compilations, programs, devices, methods, techniques, processes, manufacturing processes, business strategy and plans, customer information, pricing information, supplier information, the Company's policies and procedures and other financial data of the Company;

(viii) Deliberate and continued failure to perform material duties to the Company or any of its Subsidiaries; or

(ix) Violation of the Company's Code of Business Conduct and Ethics, as it may be amended from time to time.

(c) *Restatement of Financial Statements; Clawback Policy.* In addition to the other provisions in this Agreement or the Plan, any amounts of compensation paid or awarded to the Participant under this Agreement, including the Option and any Shares or any other benefit issued upon exercise of the Option shall be subject to compensation recovery (clawback) pursuant to the terms and conditions of any Company policy in effect on the Grant Date or adopted by the Company or any Affiliate at any time thereafter, including the Company's Incentive Compensation Clawback Policy, as may be in effect from time to time or to the extent applicable to the Participant and required by Applicable Law or applicable listing standards of a national securities exchange. The Participant acknowledges and agrees that he or she (i) has received a copy of the Company's Incentive Compensation Clawback Policy and other applicable polic(ies), (ii) has had an opportunity to review Company's Incentive Compensation Clawback Policy and other applicable polic(ies), (iii) is currently bound by or may hereafter become bound by all the terms and conditions of the Company's Incentive Compensation Clawback Policy and other applicable polic(ies)and (iv) will comply with any Company request or demand for such recoupment or clawback.

(d) *Determinations.* The Committee shall, in its sole discretion, make all determinations regarding this Section 5, including whether any Prohibited Conduct has occurred, and the determinations by the Committee shall be final and binding on all parties.

(e) *Company and its Affiliates.* All references in this Section 5 to the Company shall include the Company and any of its Subsidiaries and Affiliates.

## **6. Issuance of Stock.**

The Option may be exercised in whole or in part (to the extent that it is exercisable in accordance with the terms hereof) by giving written notice (or any other approved form of notice) to the Company in accordance with procedures established by the Company from time to time. Such written notice shall be signed by the Participant exercising the Option, shall state the number of Option Shares with respect to which the Option is being exercised and shall otherwise comply with the terms and conditions of this Agreement and the Plan. No Option Shares shall be issued until full payment for the Option Shares has been made by the Participant, including all amounts owed for tax withholding. Upon compliance with the terms and conditions of this Agreement and the Plan, the Company shall accept payment for the Option Shares and the amount necessary to satisfy applicable federal, state and local tax withholding and shall deliver to the Participant as soon as practicable thereafter an appropriate certificate or certificates (which may be in electronic form) for the Option Shares as to which the Option was exercised.

The Option Price of any Option Shares and tax withholding amounts shall be payable at the time of exercise as determined by the Participant either:

- (a) cash or its equivalent (e.g., a check);
- (b) through Share withholding as a result of which the number of Shares issued upon exercise of an Option would be reduced by a number of Shares having a Fair Market Value equal to the Option Price;
- (c) through a registered broker-dealer pursuant to such cashless exercise procedures that are, from time to time, deemed acceptable by the Committee; or
- (d) in any combination of (a), (b), (c) or (d) above.

The Company shall pay all fees and expenses necessarily incurred by the Company in connection with the issuance of the Option Shares. The holder of this Option shall have the rights of a stockholder only with respect to those Option Shares covered by the Option which have been registered in the holder's name in the share register of the Company upon the due exercise of the Option.

**7. Restrictive Covenants.** As a condition to receipt of the Option and/or delivery of the Shares or any other benefit under the Agreement, which the Participant acknowledges to be good and valuable consideration for the Participant's obligations under this Agreement, the Company and the Participant agree as follows:

(a) The Participant expressly acknowledges and agrees that he or she shall comply with the restrictive covenants applicable to the Participant that are described in Exhibit A attached hereto (such covenants, the “**Award Covenants**”). Notwithstanding the foregoing, and without limiting the provisions of Section 5 herein, in the event that the Participant has entered into, or in the future enters into, or is or becomes otherwise subject to, any non-competition, non-solicitation, confidentiality, non-disclosure or other similar agreements, plans or arrangements with the Company or any Subsidiary or Affiliate (together with the Award Covenants, collectively, the “**Covenants Agreement**”), the Participant expressly acknowledges and agrees that any rights he or she may have with respect to the Option, the Shares subject to the Option and/or any other benefits related to the Option or the Shares shall be subject to forfeiture of the Option, recovery of the Shares, recovery of any gain from the sale of such Shares and/or recovery of related benefits underlying the Option, if the Participant breaches the Covenants Agreement, with such forfeiture and/or recovery to be upon such terms and conditions as may apply under Section 5 herein or as may be established by the Committee. The Participant acknowledges that his or her agreement to the provisions of this Section 7(a) and Section 5 is a condition to the receipt of the Option and/or delivery of the Shares or any other benefit under this Agreement and that such benefits constitute good and valuable consideration for the Participant’s obligations under this Section 7 and Section 5 and the Award Covenants in Exhibit A attached hereto.

(b) Notwithstanding anything herein to the contrary, nothing in this Section 7 shall (i) prohibit the Participant from making reports of possible violations of federal law or regulation to any governmental agency or entity in accordance with the provisions of and rules promulgated under Section 21F of the Exchange Act or Section 806 of the Sarbanes-Oxley Act of 2002, as amended, or of any other whistleblower protection provisions of federal law or regulation; (ii) require notification or prior approval by Company of any such report; provided that (except to the extent otherwise required under Applicable Law), the Participant is not authorized to disclose communications with counsel that were made for the purpose of receiving legal advice or that contain legal advice or that are protected by the attorney work product or similar privilege; or (iii) limit the Participant’s right to receive an award for providing information relating to a possible securities law violation to the U.S. Securities and Exchange Commission or to other governmental agencies pursuant to the whistleblower protection provisions of federal law or regulation. Furthermore, the Participant shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that is made (A) in confidence to a federal, state or local government official, either directly or indirectly, or to an attorney, in each case, solely for the purpose of reporting or investigating a suspected violation of law or (B) in a complaint or other document filed in a lawsuit or proceeding, if such filings are made under seal.

**8. Non-Assignability.** To the extent permitted by state law, the Company may assign this Agreement to any Subsidiary or Affiliate of the Company or otherwise, or to any successor or assign (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business or assets of the Company. This Agreement shall inure to the benefit of the Company, its Subsidiaries and its Affiliates and its or their permitted successors and assigns. The Participant may not assign this Agreement or any part hereof. Any purported assignment by the Participant shall be null and void from the initial date of purported assignment. This Option shall not be transferable by the Participant and shall be exercisable only by the Participant, except as the Plan or this Agreement may otherwise provide.

**9. Expiration.** Unless otherwise earlier terminated as provided herein, the Option will expire and terminate as to all Option Shares on the date stated in the Grant Award (the “**Expiration Date**”). The Participant acknowledges that the Company has no obligation to advise the Participant of the pending expiration of the Option.

**10. Notices.** All notices, consents and other communications required or permitted to be given under or by reason of this Agreement shall be in writing and shall be delivered personally or by e-mail or reputable overnight courier. If to the Company, notice shall be made at its principal corporate headquarters, addressed to the attention of the Corporate Secretary. If to the Participant, notice shall be made at the Participant’s address on file with the Company. Either party may designate at any time hereafter in writing some other address for notice.

**11. Governing Law.** This Agreement shall be construed and enforced in accordance with the laws of the State of Delaware. Any litigation against any party to this Agreement arising out of or in any way relating to this Agreement shall be brought in any federal or state court located in the State of Delaware in New Castle County and each of the parties hereby submits to the exclusive jurisdiction of such courts for the purpose of any such litigation; provided, that a final judgment in any such litigation shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Each party irrevocably and unconditionally agrees not to assert (a) any objection which it may ever have to the laying of venue of any such litigation in any federal or state court located in the State of Delaware in New Castle County, (b) any claim that any such litigation brought in any such court has been brought in an inconvenient forum and (c) any claim that such court does not have jurisdiction with respect to such litigation. To the extent that service of process by mail is permitted by Applicable Law, each party irrevocably consents to the service of process in any such litigation in such courts by the mailing of such process by registered or certified mail, postage prepaid, at its address for notices provided for herein.

**12. Binding Effect; Entire Agreement.** This Agreement, together with the Plan and any terms related to the Award under any written employment agreement or similar agreement or arrangement with the Company, contains the entire agreement between the parties with respect to the subject matter hereof and supersedes any and all prior understandings, agreements or correspondence between the parties, and shall be binding upon the heirs, executors, administrators, successors and assigns of the parties hereto.

**13. Severability.** Each provision of this Agreement will be treated as a separate and independent clause and unenforceability of any one clause will in no way impact the enforceability of any other clause. Should any of the provisions of this Agreement be found to be unreasonable or invalid by a court of competent jurisdiction, such provision will be enforceable to the maximum extent enforceable by the law of that jurisdiction. The parties hereby further agree that any such court is expressly authorized to modify any unenforceable provision of this Agreement instead of severing the unenforceable provision from this Agreement in its entirety, whether by rewriting the offending provision, deleting any or all of the offending provision, adding additional language to this Agreement, or by making any other modifications it deems warranted to carry out the intent and agreement of the parties hereby as embodied in this Agreement to the maximum extent permitted by law. The parties hereby expressly agree that this Agreement as so modified by the court shall be binding upon and enforceable against each of them. Should one or more of the

provisions of this Agreement be held to be invalid, illegal or unenforceable in any respect, that invalidity, illegality or unenforceability shall not affect any other provisions of this Agreement, and if such provision or provisions are not modified as provided above, this Agreement shall be construed as if such invalid, illegal or unenforceable provisions had not been set forth in this Agreement.

**14. Modification and Waiver.** This Agreement may be amended or modified as provided in the Plan. No waiver by either party hereto of any breach of any condition or provision of this Agreement to be performed by the other party hereto shall be deemed a waiver of any similar or dissimilar provision or condition at the same or any prior or subsequent time, nor shall the failure of or delay by either party hereto in exercising any right, power or privilege under this Agreement operate as a waiver to preclude any other or further exercise of any right, power or privilege.

**IN WITNESS WHEREOF**, the Company and the Participant have caused this Agreement to be executed on their behalf, by their duly authorized representatives, all on the day and year stated in the Grant Award. The Participant's on-line acceptance of the Agreement constitutes his or her agreement to the Agreement's terms and conditions, including but not limited to the provisions of Sections 5 and 7 herein and Exhibit A attached hereto.

**Grant Award/Notice**  
**Non-Qualified Stock Option Award**

Company Name	JELD-WEN Holding, Inc.
Plan	NSO 2026 Plan
Participant Id	###EMPLOYEE_NUMBER###
Participant Name	###PARTICIPANT_NAME###
Jurisdiction:	###JURISDICTION###
Grant/Award Type	Non-Qualified Stock Option
Share Amount	###TOTAL_AWARDS###
Grant/Award Date	###GRANT_DATE###
Option Price	###OPTION_PRICE###
Expiration Date	###EXPIRATION_DATE###

**Exhibit A**  
**Restrictive Covenants**





**JELD-WEN HOLDING, INC. 2026 OMNIBUS EQUITY PLAN  
STOCK APPRECIATION RIGHT AWARD AGREEMENT**

THIS STOCK APPRECIATION RIGHT AWARD AGREEMENT (together with the Grant Award and Exhibit A attached hereto, the “**Agreement**”) is made as of the date (the “**Grant Date**”) as stated on the Grant Award/Notice on the last page hereto (the “**Grant Award**”) between JELD-WEN Holding, Inc., a Delaware corporation (the “**Company**”), and the individual named on the Grant Award (the “**Participant**”).

WHEREAS, the Company desires to grant to the Participant a stock appreciation right under the JELD-WEN Holding, Inc. 2026 Omnibus Equity Plan, as such plan may be amended and/or restated from time to time (the “**Plan**”); and

WHEREAS, the Company and the Participant understand and agree that any capitalized terms used herein, if not otherwise defined, shall have the same meanings as in the Plan.

NOW, THEREFORE, in consideration of the following mutual covenants and for other good and valuable consideration, including specifically, but not limited to, the Participant’s acknowledgement and agreement of the terms and conditions contained in Sections 5 and 7 and Exhibit A, the parties agree as follows:

**1. Grant of Stock Appreciation Right.**

The Company grants to the Participant a stock appreciation right (the “**Award**”) with respect to such number of Shares as is stated in the Grant Award on the terms and subject to all conditions and limitations set forth herein and in the Plan, which is incorporated herein by reference. The Participant acknowledges receipt of a copy of the Plan and acknowledges that the definitive records pertaining to the grant of this Award, and exercises of rights hereunder, shall be retained by the Company.

**2. Base Price.**

The base price of the Award shall be the Fair Market Value of a Share as of the Grant Date (the “**Base Price**”), as stated in the Grant Award.

**3. Vesting and Exercisability.**

(a) *Vesting.* Subject to the Plan and this Agreement, the Award shall become vested and exercisable (to the extent vested and exercisable, the “**Vested SARs**”) in the number of installments stated in the Grant Award on the specified anniversary of the Grant Date (each, a “**Vesting Date**”), so long as the Participant continues to be an Eligible Individual at all times from the Grant Date through the relevant Vesting Date (subject to Section 4(g)), and all vesting shall

cease upon the date the Participant is Terminated for any reason other than Disability, death or Retirement. Upon the Termination of the Participant by reason of Disability or death, the Award shall continue to become vested and exercisable on each Vesting Date following the Termination as if the Participant had continued to be an Eligible Individual on such Vesting Dates. Upon the Termination of the Participant by reason of Retirement, the Award shall be prorated based on the percentage of time between the Grant Date and the Vesting Dates in which the Participant was considered an Eligible Individual. For purposes of this Agreement, unless otherwise expressly defined by an applicable jurisdiction, an employee is eligible for “**Retirement**” at any time on or after (i) attaining age fifty-five (55) with ten (10) years of service with the Company and its Subsidiaries or (ii) attaining age sixty (60) with five (5) years of service with the Company and its Subsidiaries. In no event does Retirement include any Termination for Cause as determined in the sole discretion of the Board or any committee of the Board. Human Resources shall have discretion to determine and record Participant’s “years of service” under this section.

(b) *Exercise.* Upon the exercise of any Vested SARs, the Participant shall be entitled to receive an amount (the “**Payment Amount**”) determined by multiplying (a) the excess of (i) the Fair Market Value of a Share as of the last business day preceding the date of exercise of such Vested SARs over (ii) the Base Price, multiplied by (b) the number of Shares as to which the Vested SARs are being exercised. The Award may be exercised only with respect to Vested SARs. [The Committee may limit the amount payable in respect of an Award to a maximum of [ ] times the original value of the Award on the Grant Date.]

(c) *Termination.* Except as provided in Sections 4(c)-(f) and subject to Sections 4(b) and 5, the Award may be exercised only prior to the Participant’s Termination.

(d) *Limitations.* For the avoidance of doubt, the limitations on the Participant’s ability to exercise the Award contained in this Agreement are independent, and the Award shall be exercisable only to the extent that none of such limitations apply.

(e) *Taxes and Tax Withholding.* The Participant acknowledges and agrees that the Company may withhold from any payment of cash or Shares or other benefit to the Participant an amount sufficient to cover any withholding taxes which may become required with respect to such payment. To satisfy the required minimum withholding amount, the Company shall withhold from the Payment Amount an amount equal to the minimum withholding amount as of the date that the amount of tax to be withheld is determined as nearly as equal as possible to, but not exceeding (unless permitted by the Committee in a manner in accordance with Applicable Law and applicable accounting principles), the amount of such obligations being satisfied. Alternatively, the Company may, at its option, permit the Participant to pay such withholding amount in cash under procedures established by the Company.

#### **4. Exercisability Upon and After Termination.**

(a) *Unvested SARs.* Any portion of the Award which has not vested in accordance with Section 3(a) of this Agreement prior to the Participant’s Termination for any reason other than Disability, death or Retirement shall be cancelled, forfeited and terminated upon such Termination.

(b) *For Cause.* If the Participant is Terminated for Cause, as determined in the sole discretion of the Board or any committee of the Board, the Award shall terminate as of immediately prior to such Termination, including with respect to Vested SARs, and the Participant shall thereafter cease to have any right to exercise any portion of the Award or to any benefits related to the Award. Furthermore, if the Board or any committee of the Board, prior to or following the date the Participant is Terminated, and after full consideration of the facts, finds that the Participant has engaged in fraud, embezzlement, theft, commission of a felony, dishonesty or any other conduct inimical to the Company or a Subsidiary, the Participant shall forfeit the entirety of the Award, whether or not vested, and shall return to the Company any gain on Shares previously issued in connection with the exercise of Vested SARs since the earlier of (x) the date the inimical conduct occurred and (y) the date that is one year prior to the date of Termination. The decision of the Board or any committee of the Board shall be final.

(c) *Disability.* If the Participant is Terminated by reason of Disability, the Award may be exercised, to the extent it is a Vested SAR (including in respect of portions of the Award that continue to vest after Disability by reason of Section 3(a) above), on the date of exercise until the earlier of twelve (12) months after the final Vesting Date and the Expiration Date, following which the Award shall, if not exercised, terminate.

(d) *Death.* If the Participant is Terminated by reason of his or her death, the Award may be exercised by the Participant's estate or personal representative to the extent it is a Vested SAR (including in respect of portions of the Award that continue to vest after death by reason of Section 3(a) above) on the date of exercise until the earlier of twelve (12) months after the final Vesting Date and the Expiration Date, following which the Award shall, if not exercised, terminate.

(e) *Retirement.* If the Participant is Terminated by reason of Retirement, the Award may be exercised by the Participant to the extent it is a Vested SAR (including in respect of portions of the Award that continue to vest after Retirement by reason of Section 3(a) above) on the date of exercise until the earlier of twelve (12) months after the final Vesting Date and the Expiration Date, following which the Award shall, if not exercised, terminate.

(f) *Other.* If the Participant is Terminated for any reason other than death, Disability, Retirement or termination for Cause, as determined in the sole discretion of the Board or any committee of the Board, the Award may be exercised by the Participant to the extent it was a Vested SAR on the date of Termination until the earlier of the date that is ninety (90) days after the date of such Termination and the Expiration Date, following which the Award shall, if not exercised, terminate.

(g) *Leaves of Absence.* Notwithstanding anything to the contrary in the Plan and subject to Applicable Law, with respect to the Award, the Committee may, in its sole discretion, determine whether the Participant is considered to be an Eligible Individual if the Participant is on a leave of absence that has been approved by the Company's head of Human Resources, for any reason, provided that rights to the Award during certain long-term leaves of absence (as determined by the Committee) will be limited to the extent to which those rights were earned or vested when the leave of absence began. For clarity and subject to Applicable Law, any

limitations on rights to the Award during such leaves of absence will cease as of the date such leave of absence has ended.

(h) *Not a Contract of Employment or Service.* Nothing in the Plan or this Agreement shall confer upon the Participant any right to be continued in the employment or service of the Company or any Affiliate, or to interfere in any way with the right of the Company or any Parent or Subsidiary by whom the Participant is employed or provides services to Terminate the Participant's employment or service at any time or for any reason, with or without cause, or to decrease the Participant's compensation or benefits.

## 5. Prohibited Conduct; Restatements.

(a) *Consequences of Prohibited Conduct.* If the Company determines that the Participant has engaged in any Prohibited Conduct (as defined in Section 5(b)), then:

(i) The Award shall immediately terminate, including with respect to Vested SARs, and the Participant shall have no right to receive the underlying Shares, cash or any other benefits related to the Award; and

(ii) If the Company determines that Prohibited Conduct occurred on or before the first anniversary of the date the Award was exercised, the Participant shall repay and transfer to the Company (A) the number of Shares issued to the Participant under this Agreement within such one year period (the "**Forfeited Shares**"), plus (B) the amount of cash equal to the sum of (i) the portion of the Payment Amount, if any, paid to the Participant in cash within such one year period and (ii) the withholding taxes paid by withholding a portion of the Payment Amount from the Participant with respect to such exercise of the Award (whether such Payment Amount is in the form of Shares or cash). If any Forfeited Shares have been sold by the Participant prior to the Company's demand for repayment, the Participant shall repay to the Company (A) 100% of the proceeds of such sale or sales, plus (B) the amount of cash equal to the sum of (i) the portion of the Payment Amount, if any, paid to the Participant in cash within such one year period and (ii) the withholding taxes paid by withholding a portion of the Payment Amount from the Participant with respect to such exercise of the Award (whether such Payment Amount is in the form of Shares or cash). The Company may, in its sole discretion, reduce the amount to be repaid by the Participant to take into account the tax consequences of such repayment for the Participant.

(b) *Prohibited Conduct.* Each of the following constitutes "**Prohibited Conduct**":

- (i) The conviction or entry of a plea of guilty or nolo contendere to
  - (A) any felony or
  - (B) any crime (whether or not a felony) involving moral turpitude, fraud, theft, breach of trust or other similar acts, whether under the laws of the United States or any state thereof or any similar foreign law to which the person may be subject;

(ii) Being engaged or having engaged in conduct constituting breach of fiduciary duty, dishonesty, willful misconduct or material neglect relating to the Company or any of its Subsidiaries or the performance of a person's duties;

(iii) Appropriation (or an overt act attempting appropriation) of a material business opportunity of the Company or any of its Subsidiaries;

(iv) Misappropriation (or an overt act attempting misappropriation) of any funds of the Company or any of its Subsidiaries;

(v) The willful failure to:

(A) follow a reasonable and lawful directive of the Company or any of its Subsidiaries at which a person is employed or provides services, or the Board of Directors or

(B) comply with any written rules, regulations, policies or procedures of the Company or a Subsidiary at which a person is employed or provides services which, if not complied with, would reasonably be expected to have more than a *de minimis* adverse effect on the business or financial condition of the Company;

(vi) Violation of a person's employment, consulting, separation or similar agreement with the Company or any non-disclosure, non-solicitation or non-competition covenant in any other agreement to which the person is subject;

(vii) During the Participant's employment or service with the Company or at any time after Termination for any reason, the Participant, in violation of any Company policies or agreements with the Company, discloses or misuses any of the Company's trade secrets or other confidential information regarding the Company, including without limitation, matters relating to cost data, formulas, patterns, compilations, programs, devices, methods, techniques, processes, manufacturing processes, business strategy and plans, customer information, pricing information, supplier information, the Company's policies and procedures and other financial data of the Company;

(viii) Deliberate and continued failure to perform material duties to the Company or any of its Subsidiaries; or

(ix) Violation of the Company's Code of Business Conduct and Ethics, as it may be amended from time to time.

(c) *Restatement of Financial Statements; Clawback Policy.* In addition to the other provisions in this Agreement or the Plan, any amounts of compensation paid or awarded to the Participant under this Agreement, including the Award and any Shares, cash or any other benefit issued upon exercise of the Award shall be subject to compensation recovery (clawback) pursuant to the terms and conditions of any Company policy in effect on the Grant Date or adopted by the Company or any Affiliate at any time thereafter, including the Company's Incentive Compensation Clawback Policy, as may be in effect from time to time or to the extent applicable to the Participant and required by Applicable Law or applicable listing standards of a national

securities exchange. The Participant acknowledges and agrees that he or she (i) has received a copy of the Company's Incentive Compensation Clawback Policy and other applicable polic(ies), (ii) has had an opportunity to review Company's Incentive Compensation Clawback Policy and other applicable polic(ies), (iii) is currently bound by or may hereafter become bound by all the terms and conditions of the Company's Incentive Compensation Clawback Policy and other applicable polic(ies) and (iv) will comply with any Company request or demand for such recoupment or clawback.

(d) *Determinations.* The Committee shall, in its sole discretion, make all determinations regarding this Section 5, including whether any Prohibited Conduct has occurred, and the determinations by the Committee shall be final and binding on all parties.

(e) *Company and its Affiliates.* All references in this Section 5 to the Company shall include the Company and any of its Subsidiaries and Affiliates.

#### **6. Form and Timing of Payment; Issuance of Stock.**

Upon the exercise of Vested SARs in accordance with the terms of the Plan and this Agreement, the Payment Amount shall be paid, in the sole discretion of the Committee solely in whole Shares having an aggregate Fair Market Value equal to the Payment Amount, solely in cash or in a combination of cash and Shares. If the Committee decides to make full payment in Shares and the amount payable results in a fractional Share, payment shall be rounded down to the nearest whole Share.

In the event that all or a portion of the Payment Amount is payable in the form of Shares, upon compliance with the terms and conditions of this Agreement and the Plan, the Company shall deliver to the Participant as soon as practicable (but in any event within 30 days following the date of exercise of the Award) an appropriate certificate or certificates (which may be in electronic form) for the Shares as to which the Award was exercised, subject to Section 3(e). In the event that all or a portion of the Payment Amount is distributed in the form of cash, upon compliance with the terms and conditions of this Agreement and the Plan, the Company shall distribute the cash payment for such portion of the Payment Amount within 30 days following the date on which the Award was exercised (subject to Section 3(e)).

The Company shall pay all fees and expenses necessarily incurred by the Company in connection with the issuance of the Shares. The holder of this Award shall have the rights of a stockholder only with respect to those Shares covered by the Award which have been registered in the holder's name in the share register of the Company upon the due exercise of the Award.

**7. Restrictive Covenants.** As a condition to receipt of the Award and/or delivery of the Shares, cash or any other benefit under the Agreement, which the Participant acknowledges to be good and valuable consideration for the Participant's obligations under this Agreement, the Company and the Participant agree as follows:

(a) The Participant expressly acknowledges and agrees that he or she shall comply with the restrictive covenants applicable to the Participant that are described in Exhibit A attached hereto (such covenants, the "**Award Covenants**"). Notwithstanding the foregoing, and without limiting the provisions of Section 5 herein, in the event that the Participant has entered

into, or in the future enters into, or is or becomes otherwise subject to, any non-competition, non-solicitation, confidentiality, non-disclosure or other similar agreements, plans or arrangements with the Company or any Subsidiary or Affiliate (together with the Award Covenants, collectively, the “**Covenants Agreement**”), the Participant expressly acknowledges and agrees that any rights he or she may have with respect to the Award, the Shares subject to the Award, cash and/or any other benefits related to the Award or the Shares shall be subject to forfeiture of the Award, recovery of the Shares and cash amounts paid under the Agreement, recovery of any gain from the sale of such Shares and/or recovery of related benefits underlying the Award, if the Participant breaches the Covenants Agreement, with such forfeiture and/or recovery to be upon such terms and conditions as may apply under Section 5 herein or as may be established by the Committee. The Participant acknowledges that his or her agreement to the provisions of this Section 7(a) and Section 5 is a condition to the receipt of the Award and/or delivery of the Shares, cash or any other benefit under this Agreement and that such benefits constitute good and valuable consideration for the Participant’s obligations under this Section 7 and Section 5 and the Award Covenants in Exhibit A attached hereto.

(b) Notwithstanding anything herein to the contrary, nothing in this Section 7 shall (i) prohibit the Participant from making reports of possible violations of federal law or regulation to any governmental agency or entity in accordance with the provisions of and rules promulgated under Section 21F of the Exchange Act or Section 806 of the Sarbanes-Oxley Act of 2002, as amended, or of any other whistleblower protection provisions of federal law or regulation; (ii) require notification or prior approval by Company of any such report; provided that (except to the extent otherwise required under Applicable Law), the Participant is not authorized to disclose communications with counsel that were made for the purpose of receiving legal advice or that contain legal advice or that are protected by the attorney work product or similar privilege; or (iii) limit the Participant’s right to receive an award for providing information relating to a possible securities law violation to the U.S. Securities and Exchange Commission or to other governmental agencies pursuant to the whistleblower protection provisions of federal law or regulation. Furthermore, the Participant shall not be held criminally or civilly liable under any federal or state trade secret law for the disclosure of a trade secret that is made (A) in confidence to a federal, state or local government official, either directly or indirectly, or to an attorney, in each case, solely for the purpose of reporting or investigating a suspected violation of law or (B) in a complaint or other document filed in a lawsuit or proceeding, if such filings are made under seal.

**8. Non-Assignability.** To the extent permitted by state law, the Company may assign this Agreement to any Subsidiary or Affiliate of the Company or otherwise, or to any successor or assign (whether direct or indirect, by purchase, merger, consolidation or otherwise) to all or substantially all of the business or assets of the Company. This Agreement shall inure to the benefit of the Company, its Subsidiaries and its Affiliates and its or their permitted successors and assigns. The Participant may not assign this Agreement or any part hereof. Any purported assignment by the Participant shall be null and void from the initial date of purported assignment. This Award shall not be transferable by the Participant and shall be exercisable only by the Participant, except as the Plan or this Agreement may otherwise provide.

**9. Expiration.** Unless otherwise earlier terminated as provided herein, the Award will expire and terminate on the date stated in the Grant Award (the “**Expiration Date**”). The

Participant acknowledges that the Company has no obligation to advise the Participant of the pending expiration of the Award.

**10. Notices.** All notices, consents and other communications required or permitted to be given under or by reason of this Agreement shall be in writing and shall be delivered personally or by e-mail or reputable overnight courier. If to the Company, notice shall be made at its principal corporate headquarters, addressed to the attention of the Corporate Secretary. If to the Participant, notice shall be made at the Participant's address on file with the Company. Either party may designate at any time hereafter in writing some other address for notice.

**11. Governing Law.** This Agreement shall be construed and enforced in accordance with the laws of the State of Delaware. Any litigation against any party to this Agreement arising out of or in any way relating to this Agreement shall be brought in any federal or state court located in the State of Delaware in New Castle County and each of the parties hereby submits to the exclusive jurisdiction of such courts for the purpose of any such litigation; provided, that a final judgment in any such litigation shall be conclusive and may be enforced in other jurisdictions by suit on the judgment or in any other manner provided by law. Each party irrevocably and unconditionally agrees not to assert (a) any objection which it may ever have to the laying of venue of any such litigation in any federal or state court located in the State of Delaware in New Castle County, (b) any claim that any such litigation brought in any such court has been brought in an inconvenient forum and (c) any claim that such court does not have jurisdiction with respect to such litigation. To the extent that service of process by mail is permitted by Applicable Law, each party irrevocably consents to the service of process in any such litigation in such courts by the mailing of such process by registered or certified mail, postage prepaid, at its address for notices provided for herein.

**12. Binding Effect; Entire Agreement.** This Agreement, together with the Plan and any terms related to the Award under any written employment agreement or similar agreement or arrangement with the Company, contains the entire agreement between the parties with respect to the subject matter hereof and supersedes any and all prior understandings, agreements or correspondence between the parties, and shall be binding upon the heirs, executors, administrators, successors and assigns of the parties hereto.

**13. Severability.** Each provision of this Agreement will be treated as a separate and independent clause and unenforceability of any one clause will in no way impact the enforceability of any other clause. Should any of the provisions of this Agreement be found to be unreasonable or invalid by a court of competent jurisdiction, such provision will be enforceable to the maximum extent enforceable by the law of that jurisdiction. The parties hereby further agree that any such court is expressly authorized to modify any unenforceable provision of this Agreement instead of severing the unenforceable provision from this Agreement in its entirety, whether by rewriting the offending provision, deleting any or all of the offending provision, adding additional language to this Agreement, or by making any other modifications it deems warranted to carry out the intent and agreement of the parties hereby as embodied in this Agreement to the maximum extent permitted by law. The parties hereby expressly agree that this Agreement as so modified by the court shall be binding upon and enforceable against each of them. Should one or more of the provisions of this Agreement be held to be invalid, illegal or unenforceable in any respect, that invalidity, illegality or unenforceability shall not affect any other provisions of this Agreement,

and if such provision or provisions are not modified as provided above, this Agreement shall be construed as if such invalid, illegal or unenforceable provisions had not been set forth in this Agreement.

**14. Modification and Waiver.** This Agreement may be amended or modified as provided in the Plan. No waiver by either party hereto of any breach of any condition or provision of this Agreement to be performed by the other party hereto shall be deemed a waiver of any similar or dissimilar provision or condition at the same or any prior or subsequent time, nor shall the failure of or delay by either party hereto in exercising any right, power or privilege under this Agreement operate as a waiver to preclude any other or further exercise of any right, power or privilege.

**IN WITNESS WHEREOF**, the Company and the Participant have caused this Agreement to be executed on their behalf, by their duly authorized representatives, all on the day and year stated in the Grant Award. The Participant's on-line acceptance of the Agreement constitutes his or her agreement to the Agreement's terms and conditions, including but not limited to the provisions of Sections 5 and 7 herein and Exhibit A attached hereto.

**Grant Award/Notice**  
**Stock Appreciation Right Award**

Company Name	JELD-WEN Holding, Inc.
Plan	SAR 2026 Plan
Participant Id	###EMPLOYEE_NUMBER###
Participant Name	###PARTICIPANT_NAME###
Jurisdiction	###JURISDICTION###
Grant/Award Type	Stock Appreciation Right
Share Amount	###TOTAL_AWARDS###
[Shares Eligible to be Stock-Settled	###QTY_GRANTED###]
[Shares Eligible to be Cash-Settled	###QTY_GRANTED###]
Grant/Award Date	###GRANT_DATE###
Base Price	###BASE_PRICE###
Expiration Date	###EXPIRATION_DATE###

**Exhibit A**  
**Restrictive Covenants**



**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 March 28, 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: May 5, 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 March 28, 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: May 5, 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 March 28, 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: May 5, 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.