

2025 IMPACT UPDATE



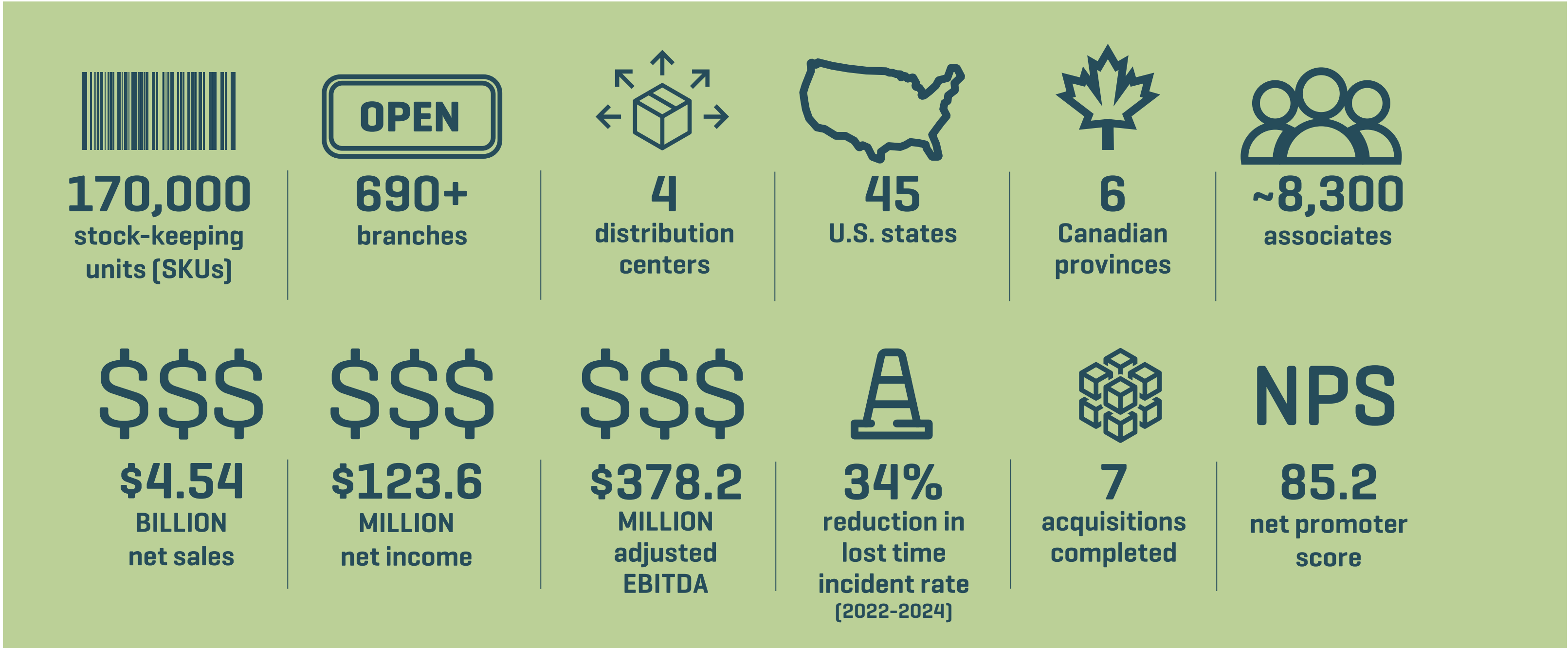
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ABOUT US

2024 HIGHLIGHTS



*Adjusted EBITDA is a non-GAAP financial measure attributable to SiteOne. Reconciliation to the corresponding GAAP financial measure can be found in Appendix A to this Update.



ABOUT US

SiteOne is the largest and only full product line national wholesale distributor of landscape supplies in the United States and have an established presence in Canada. Our customers are primarily residential and commercial landscape professionals who specialize in the design, installation, and maintenance of lawns, gardens, golf courses, and other outdoor spaces. As of December 29, 2024, we had over 690 branch locations in 45 U.S. states and six Canadian provinces. Through our expansive North American network, we offer a comprehensive selection of approximately 170,000 stock keeping units (“SKUs”) including irrigation supplies, fertilizer and control products, hardscapes, landscape accessories, nursery goods, outdoor

lighting, and ice melt products to green industry professionals. In addition, we provide value-added consultative services to complement our product offerings and to help our customers operate and grow their businesses. Our consultative services include assistance with irrigation project takeoffs, commercial project planning, generation of sales leads, business operations, and product support services, as well as a series of technical and business management seminars that we call SiteOne University.

In striving to be a Company of Excellence, we continue to focus on our Vision, which includes the following elements:

Be a great place to work for our associates	Deliver superior quality, service and value to our customers	Be the distributor of choice for our suppliers	Achieve industry-leading financial performance and growth for our shareholders	Be a good neighbor in our communities
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In implementing our Vision, we have created tremendous opportunities for our associates, customers, suppliers, shareholders, and communities. We are pleased to share these accomplishments with you in this year’s Impact Update, which highlights a variety of ways our initiatives fit within our overall company strategy and drive value for all of our shareholders. As a wholesale distributor, our key

sustainability priorities center on human capital management, safety, the nature of our business and product offerings, and the efficiency of our fleet and supply chain operations. Acquisitions are also an important part of our strategy and we create value in all of these areas each time a new company joins the SiteOne family.



ASSOCIATES

ASSOCIATE HEALTH AND WELL-BEING: SAFETY

We believe our employees—whom we refer to as our associates—are the key drivers of our success, and we aim to recruit, train, promote, and retain the most talented and success-driven personnel in the industry. Our associates’ safety, health and wellness, as well as that of their families, is our top priority. In 2024, we continued implementing a comprehensive series of policies, training and practices to ensure

the safety and well-being of our associates. SiteOne is committed to the pursuit of zero incidents and we continue to invest in our people and operations to reduce our safety incidents.

SPECIFIC EFFORTS TO REDUCE INJURIES

The first element of our SiteOne DNA is “Always Safe,” which means that we take personal responsibility for our own safety and the safety of others. Our leadership team focuses on creating a culture of safety and evaluating ways to improve our operations that reduce the most common forms of on-the-job injuries. Some of our safety initiatives include:

- Developed safety awareness communications
- Developed the Branch Safety Champion certification program to elevate the skills of our front-line associates to help identify workplace hazards and implement corrective actions
- Produced safety videos, weekly safety topics, daily messaging, and associate safety contests
- Enhanced online safety training for new and continuing associates
 - Associates completed over 20,000 hours of safety training coursework in 2024
 - Developed wheel loader equipment operator training for associates

- Streamlined facility inspections and safety observation tools through the use of mobile devices for associates to observe, recognize, and correct potential workplace hazards and unsafe behaviors
 - Housekeeping inspection and scorecard implemented to facilitate housekeeping and safe product storage practices
 - 1000+ branch Hazard Hunt safety inspections completed in 2024
- Continued to enhance driver and vehicle safety training and tools to keep drivers safe while on the road
 - Incorporated the use of telematics data to monitor and recognize safe driving behaviors
 - Implemented monitoring of vehicle speed activities to address unsafe behaviors
- Completed 30+ driver safety “Rodeos” to bring drivers together to share best practices, including over-the-road safety, vehicle maintenance, vehicle inspections, and cargo securement

SAFETY PERFORMANCE METRICS

- Recordable incident rate and lost-time incident rate are below the industry averages for wholesale trade and transportation

	2024 Target	2024 Achieved	2023 Achieved	2022 Achieved	Wholesale Trade Industry Average*	Truck Transportation Average*
Recordable Incident Rate	1.41	1.58	1.48	1.78	2.30	3.00
Lost-time Incident Rate	0.20	0.27	0.21	0.41	0.90	1.60
Work-related Fatalities	0	0	0	0	N/A	N/A

*U.S. Bureau of Labor Statistics, Incidence Rates, 2023



2024 SAFETY HIGHLIGHTS



ASSOCIATES

COMPENSATION PROGRAMS

Performance-Based Pay— To create a “pay for performance” environment, approximately 90% of our associates were eligible for performance-based pay bonuses during 2024. Performance-based pay extends beyond just our executive team and reaches certain functional leaders, division and regional leaders, area managers, sales associates, branch managers and branch associates. We structure bonus compensation differently based on job functions, but all performance-based pay is based on a combination of financial (EBITDA) performance, customer performance, organic growth, relative earnings growth, return on invested capital, and individual strategic performance goals.

ASSOCIATE ENGAGEMENT

Associate Engagement Surveys— We administer associate engagement surveys approximately every other year. We review the survey results with all of our associates and seek their involvement in developing and executing action plans to continue our workplace improvements. We conduct talent reviews and succession planning for all critical roles in the organization. We identify, communicate and utilize career development paths for key roles. This includes not only a path up for associates, but exposure to parallel roles across the organization. Our most recent survey was conducted in 2023. We continue to focus on leveraging feedback received during this process to identify opportunities for enhancing our associate experience. We anticipate launching our next engagement survey in the second half of 2025.

CAREER DEVELOPMENT

Career Progression— SiteOne associates have a great opportunity to grow and develop their careers through promotions within the organization.

YEAR	PROMOTIONS
2020	445
2021	780
2022	1,075
2023	858
2024	690

SiteOne CARES Associate Relief Fund— In 2022, we launched SiteOne CARES, a grant assistance program designed to help our associates cope with unexpected financial challenges arising from personal hardships. The SiteOne CARES fund is funded by Company and associate contributions and helps to cover unexpected expenses arising from events such as home fires, loss of family members, damage from natural disasters, and unexpected medical expenses not covered by insurance. To establish the fund, SiteOne donated \$75,000, and matched dollar-for-dollar the first \$25,000 contributed by our associates. As of December 29, 2024, 54 SiteOne associates have benefited from grants from the fund.



ASSOCIATES

ASSOCIATE RETENTION

SiteOne geographic areas with higher total turnover tend to have lower average Net Promoter Scores. Reducing associate turnover is key to providing a world-class customer experience. We continuously review the SiteOne associate value proposition with the goal of reducing turnover, and we continue to be a great place to work by ensuring we offer market appropriate total rewards in the form of our benefits and compensation programs. Our turnover rates are primarily driven by departing associates that were with the company for less than a year. Recently, we have undertaken the following initiatives aimed at improving associate retention:

- ▲ Improved compensation programs for drivers and other in-branch associates
- ▲ Improved overall salary structure and reviewed salary midpoint for all levels of associates
- ▲ Focused onboarding program, new hire orientation and associate-focused welcome kits
 - ▲ New-hire surveys consistently trend at 90% favorable
- ▲ Selected “Onboarding Champion” associate for each geographical area that focuses on developing a successful onboarding process
- ▲ Provided additional interview skills training for managers, intended to identify high-impact associates (whom we call “A Players”)

TURNOVER FOR BRANCH ASSOCIATES*

YEAR	Total Terminations	Total Turnover %	Voluntary Terminations	Voluntary Turnover %	Involuntary Terminations	Involuntary Turnover %
2022	833	27%	669	22%	164	5%
2023	905	27%	670	20%	235	7%
2024	865	27%	602	19%	263	8%

TURNOVER BY JOB TITLE

Turnover rates for certain key associates remain low, allowing these associates to build long-term relationships with our customers

JOB TITLE	Total 2024 Turnover %
Area Manager	0%
Branch Manager	12%
Key Account Manager	13%
Sales Support Representative	14%

*Calculated by assessing the employment status of associates with a selected group of job titles that we believe accurately captures our “in-branch” associates. Seasonal associates are not included.



ASSOCIATES

INTERNSHIP PROGRAM

SiteOne offers paid, progressive-style internships that are available year-round, providing flexible opportunities for students to gain meaningful experience throughout the calendar year. Interns have a chance to work hands-on with products, provide value to customers, learn operations of the branch, shadow top sales representatives, and work with a SiteOne mentor.

Notably, interns who later accept full-time roles at SiteOne have an exceptional five-year retention rate, underscoring the strength of our culture and long-term career development.



SPANISH-SPEAKING ASSOCIATES

To better serve our customers, we continue to focus on our Spanish-speaking associate initiative to increase the number of bilingual associates across our branches. Our 2024 goal was to increase the percentage of branches with bilingual speakers at the branch to 63%—while our ultimate goal is to employ at least one Spanish-speaking associate in each branch in the U.S. In 2024, we continued our focus on local efforts to recruit bilingual talent and were able to increase our Spanish-speaking capabilities at the counter by 5 percentage points. We are also pleased to report that our progress with this initiative in 2025 has been quite strong—with 67% of our total branches now employing a bilingual associate (as of June 2025).

To accelerate meeting these goals, we’ve implemented a Bilingual Referral Program to increase our recruitment of Spanish-speaking associates. SiteOne associates can earn incentives—up to \$1,500—for referring prospective employees that speak fluent Spanish.

We offer Spanish-taught courses in the virtual SiteOne University. Spanish-language courses include basics of irrigation installation and proper water management, introduction to low-voltage lighting certified drainage contractor labeling and safety practices during application.

REGION	2020	2021	2022	2023	2024	JUNE 2025
NORTH	31%	34%	39%	44%	44%	48%
SOUTH	30%	36%	47%	51%	61%	67%
WEST	57%	65%	76%	75%	74%	76%
TOTAL	41%	47%	56%	58%	63%	67%



CUSTOMERS

OUR PRODUCTS AND SERVICES

Our comprehensive portfolio of landscape products consists of approximately 170,000 SKUs from approximately 5,800 suppliers, covering products such as irrigation supplies, fertilizer and control products, hardscapes, landscape accessories, nursery goods, and outdoor lighting products. Our customers value our product

breadth and geographic reach, as well as our on-site expertise and consultative services. While pricing is important to our customers, availability, convenience, and expertise are also important factors in their purchase decisions.

PROPRIETARY BRANDED PRODUCTS

In addition to distributing branded products of third parties, we offer products under our proprietary brands:

- ▲ **LESCO®**—LESCO is a premium brand and maintains strong brand awareness with golf and professional landscape contractors. Under the LESCO brand, we offer formulations of fertilizer, combination products, control products, turf seed, application equipment, paint, maintenance products, and soil tests, among others. LESCO products are sold through our branches and select third-party outlets.
- ▲ **Pro-Trade®**—We offer a line of professional-grade landscape lighting fixtures, LED lamps, and transformers, as well as irrigation and landscape supplies, under our Pro-Trade brand. The Pro-Trade line of products is sold exclusively through our branches and website. During the last year, we added garden hoses, irrigation testers, and other products to our Pro-Trade offerings.
- ▲ **Portfolio®**—We offer a line of premium plant varieties under our Portfolio brand. The Portfolio line of products is sold exclusively through our branches and website, and currently includes products specialized for the market, exclusive to the brand, or improvements to the current plant standards in the industry. There are currently over 150 unique items in the line, in various sizes, including shrubs, trees, perennials, annuals, and bulbs.

- ▲ **Solstice®**—In 2024, we launched a line of premium imported natural stone under our Solstice brand. The Solstice line is sold exclusively through our branches and website, and includes three collections of products designed for hardscape, pool deck, and vertical masonry projects. The mix of products includes coping, caps, steps, treads, pavers, and stone veneer in a variety of materials that range from high grade versions already present in the market to materials exclusive to SiteOne in our target markets.
- ▲ **SiteOne Green Tech®**—We offer pre-packaged landscape and irrigation management solutions that are designed to help customers manage and conserve water under the SiteOne Green Tech brand. The core SiteOne Green Tech product lines include central irrigation control systems, solar assemblies, fertilizer injection systems, irrigation pumps, and hand-held remote control equipment.



PRODUCT KNOWLEDGE AND TECHNICAL EXPERTISE

Consultative services provided by our local staff, many of whom are former landscape contractors or golf course superintendents, include product selection and support, assistance with design and implementation of landscape projects, and potential sales leads for new business opportunities. Our SiteOne University program provides customers with access to training and informational seminars that directly support the growth of their businesses. The program includes technical training, licensing, certifications, and business management seminars. In addition, our product category experts provide technical knowledge on the features and benefits of our products as well as installation techniques.

PARTNERS PROGRAM

We offer a loyalty rewards program, our Partners Program, which had approximately 52,000 enrolled customers as of December 29, 2024 and provides business and personal rewards, access to business services at preferred rates, and technical training and support. Reward points may be utilized, for example, for on-account credits, trips and special events, gift cards to major retailers, and SiteOne University courses and educational events.



SUPPLIERS

SUPPLY CHAIN INFLUENCE AND OVERSIGHT

Since we source our products from approximately 5,800 suppliers, we recognize our unique position to influence sustainability initiatives within the supply chain. Our national footprint and broad supplier relationships combined with our regular interaction with a large and diverse customer base make us an important link in the supply chain. Sustainable supply chains create shareholder value by increasing supply chain resilience and efficiency and improving product availability and quality. We will continue to work with new and existing

SUPPLIER CODE OF CONDUCT

Part of our Vision is to be the distributor of choice for our suppliers. As part of our partnership with suppliers, we require that suppliers adhere to our Supplier Code of Conduct. Also our SiteOne Supplier Agreement, our standard contractual agreement for our suppliers, requires compliance with all applicable laws and environmental standards. [LINK TO CODE OF CONDUCT](#)

FLEET EFFICIENCY INITIATIVES

We lease or own more than 2,800 trucks and vehicles in our fleet. We are committed to reducing our impact on the environment, and many of our fleet efficiency initiatives to date have helped us to do this. We have undertaken the following initiatives:

Telematics: Our investment in transportation management software helps us track fuel usage, reduce mileage due to overlapped deliveries and create efficiency in deliveries.

- ▲ **Targets / Metrics:** We have installed the Geotab telematics device in 92% of our fleet as of December 29, 2024. This progress has given us additional insights into our fleet fuel usage and mileage and has allowed us to monitor drivers’ compliance with Hours of Service and DVIR Pre- and Post-Trip Inspections.

**Calculated by comparing the average MPG of replacement vehicles against the average MPG of replaced vehicles

suppliers to enhance our role as a critical player in the supply chain. SiteOne category managers lead the day-to-day relationships with our supplier partners. Our category managers report to our Executive Vice President, Marketing, Category Management and Pricing. SiteOne’s fleet team manages our transportation initiatives and is led by our Vice President, Logistics—who reports to our Executive Vice President, Supply Chain and Operational Excellence.

HUMAN RIGHTS

SiteOne is committed to protecting and advancing human rights in all of the communities in which we operate. Consistent with our Core Values, SiteOne has identified principles outlined in its Human Rights Policy in which we will protect and advance human rights in the conduct of our business operations. All SiteOne associates and SiteOne suppliers, contractors and other business partners are expected to comply with the Human Rights Policy. [LINK TO HUMAN RIGHTS POLICY](#)

- ▲ **Operational Efficiencies:** With additional capabilities to track fuel usage and overlapping miles traveled, we are able to save fuel and, therefore, reduce operating expenses.

Programmatic Fleet Refresh: On average, we estimate that the new vehicles in our fleet consume 16%** less fuel than the vehicles they replaced. We are refreshing older vehicles on an ongoing basis, particularly older vehicles we obtain through our acquisition activity.

- ▲ **Targets / Metrics:** In 2024, we replaced 62 vehicles, with an average age of 12 years. We anticipate saving an estimated 10,000 gallons of fuel per year based on our 2024 fleet replacements.



YEAR	Vehicles Replaced per Fleet Refreshment Program
2020	115
2021	70
2022	137
2023	85
2024	62*

*Includes 2023 roll-over equipment that was ordered in 2023 but delivered in 2024. 84 additional vehicles were delivered in 2024, but were not identified as replacements.

SHAREHOLDERS

CORPORATE GOVERNANCE

The Board is committed to strong corporate governance. Since our transition from a “controlled company” to a widely held company following the completion of our former sponsors’ sell-down of their equity ownership positions in 2017, we have evolved our Board and our corporate governance processes to reflect the changes in our Company’s business and shareholder base. We are committed to establishing and maintaining strong corporate governance practices that reflect high standards of ethics and integrity and promote long-term shareholder value. Key to our commitment to these principles,

at our 2025 Annual Meeting of Shareholders, our shareholders approved our proposal to declassify our Board of Directors. Since our initial public offering, we have undertaken an extensive board refreshment process to transition to a board with the independence, skills and qualifications reflective of our business. We have a highly experienced Board that brings a range of relevant skills and qualifications to the Company. For additional information, please see our 2025 Definitive Proxy Statement. [LINK TO DEFINITIVE PROXY STATEMENT](#)

BOARD COMPOSITION - KEY HIGHLIGHTS

BOARD INDEPENDENCE

88%
7 of 8 directors are independent

BOARD REFRESHMENT

50%
4 of 8 directors have been added since 2017

AVERAGE TENURE (IN YEARS)

7.6
Average director tenure



SHAREHOLDERS

CORPORATE GOVERNANCE

In addition, our governance “best practices” include the following:

INDEPENDENT COMMITTEES

- ▴ All of our committees are composed solely of independent directors

EMPOWERED LEAD DIRECTOR

- ▴ Our independent directors elect our independent Lead Director
- ▴ Our Lead Director has meaningful responsibilities including:
 - ▴ serving as liaison between independent directors and the Chairman;
 - ▴ chairing executive sessions of independent directors
 - ▴ consulting with the CEO on matters relating to management effectiveness and Board performance

BOARD LEADERSHIP EVALUATION AND SUCCESSION PLANNING

- ▴ The Board annually evaluates the CEO’s performance,
- ▴ The Board annually conducts a rigorous review and assessment of the succession planning process for the CEO and other executive officers

MAJORITY VOTE THRESHOLD

- ▴ Our Charter and By-laws may be amended by a majority vote of our shareholders

BOARD & COMMITTEE EVALUATIONS

- ▴ The Board and each of our committees conduct detailed annual self-evaluations

LIMITS ON OUTSIDE BOARD SERVICE

- ▴ Outside directors are limited to service on four other public company boards
- ▴ Currently, our Chairman and CEO does not serve on any other public company boards

ANTI-HEDGING/PLEDGING POLICY

- ▴ Our insider trading policy prohibits our directors and executive officers from entering into pledging, hedging or monetization transactions designed to limit the financial risk of ownership of the Company’s securities
- ▴ None of our directors or executive officers have any pledged SiteOne stock

NO “POISON PILL”

- ▴ We do not have a “poison pill” plan in place

EXECUTIVE SESSIONS

- ▴ The Board and Board committees meet regularly in executive session
- ▴ In 2024, the independent directors met in executive session at each of the Board’s four quarterly meetings
- ▴ At least once a year, the independent directors meet in an executive session with the CEO (without the other executive officers), with the Lead Director presiding at such sessions



SHAREHOLDERS

RISK OVERSIGHT

Board of Directors— We believe strong corporate governance promotes the long-term interests of shareholders, strengthens board and management accountability and helps build public trust in our Company. The Board and its committees have adopted policies and processes that foster effective board oversight of critical matters such as strategy, risk management (including cybersecurity, financial and other controls), human capital and sustainability considerations, compliance, and management succession planning.

Nominating and Corporate Governance Committee— We are committed to responsible business practices and work collaboratively with our customers, associates, suppliers and other shareholders to promote sustainable and responsible business practices. Our Board, specifically the Nominating and Corporate Governance Committee (“NCGC”), oversees our environmental stewardship and corporate responsibility initiatives, including policies and operational controls of environmental, health and safety, and other risks and opportunities, and is committed to supporting our efforts to operate as a good neighbor in our communities. In May 2021, the Board adopted revisions to the NCGC’s charter to memorialize the committee’s responsibility for oversight of the Company’s environmental stewardship and corporate responsibility matters, including climate-related risks and opportunities. In furtherance of these responsibilities, the NCGC meets quarterly and receives routine reports on the company’s strategy, initiatives and policies at each of its meetings. The NCGC reports directly to the Board and met four times in the most recent fiscal year; all of the committee members attended all NCGC meetings.

Audit Committee— The Audit Committee of the Board oversees the annual Enterprise Risk Management (“ERM”) process which includes the oversight of risk mitigation controls and procedures for the material risks identified by the Company. In 2024, the Audit Committee’s ERM process included the assessment of potential climate-related risks, key mitigation efforts and the Company’s current level of risk.

Executive Management— The SiteOne legal department, led by the General Counsel with support from the Assistant General Counsel, assists the NCGC and the Executive Leadership Team in: (a) setting general strategy related to climate-related risks, (b) developing, implementing, and monitoring initiatives and policies based on that strategy, (c) overseeing communications with SiteOne shareholders, including our associates, customers, suppliers, shareholders and the community with respect to these matters, and (d) monitoring and assessing developments related to, and improving the company’s understanding of, sustainability driven regulatory changes. Further, the legal department, in collaboration with the Executive Leadership Team and functional leaders, oversees and develops risk management strategies informed by shareholder input, external advisors and other tools to identify and evaluate risks related to climate-related matters that could adversely affect our business



COMMUNITIES

COMMUNITY CONTRIBUTIONS

During 2024, our associates stepped up to be good neighbors in the communities where we live and work. Associates donated time and resources to more than 140 organizations and projects at a variety of locations throughout the U.S. and Canada, including Toys for Tots, the Salvation Army, Boys and Girls Clubs, Wreaths Across America, Ronald McDonald House, The Headstrong Project, Atlanta Community Food

Bank and many more. Following Hurricanes Helene and Milton, our associates came together to support those in need—raising funds, donating PTO hours to help impacted teammates, and rallying alongside the company’s contributions of supplies and logistical support to deliver relief directly to affected communities.

ENVIRONMENTAL POLICY

In striving to be a Company of Excellence, our Vision includes a commitment to “Be a Good Neighbor in our Communities,” which includes operating our business in a way that reflects thoughtful environmental management. [LINK TO ENVIRONMENTAL POLICY](#)

GREENHOUSE GAS EMISSIONS INVENTORY, DATA AND ENERGY USAGE

We have engaged a leading sustainability consultant to review our greenhouse gas (“GHG”) emissions inventory, develop a management plan and oversee data collection and gap analysis. Additionally, we have made the following investments in technology that will allow us to gather data and track our usage:

- ▴ **Fleet Management Services**—Our investment in fleet management, combined with better fuel usage information from our third-party transportation consultant, allows us to better assess data and metrics for tracking our fleet fuel usage.

- ▴ **Utility Expense Management Services**—Using utility expense management software allows us to track usage of electricity, natural gas and water utility at certain branches. We are continually looking for opportunities to expand our use of this service.

For more information, please see our GHG emission disclosures on our website.

HAZARDOUS WASTE

We sell a variety of products, including certain products that are considered restricted-use products and/or become a hazardous waste if spilled or become unsalable. We have a hazardous waste management program to ensure these products are managed properly and disposed of in a way that complies with federal and state

regulations. The program provides our branches and distribution centers with proper waste-handling directions. We have also contracted with a national licensed hazardous waste services provider to ensure the safe transport and disposal of hazardous waste.



ABOUT THIS UPDATE

Except where otherwise noted, the highlights and metrics in our annual reporting, [this “Update”] which we now call our “Impact Update,” demonstrate how our Vision impacts our shareholders. This Update reflects our progress through the 2024 fiscal year ended December 29, 2024 [unless noted otherwise], as well as certain multi-year data. All financial information is presented in U.S. dollars. We sought and received external assistance from third-party consultants with respect to certain disclosures in this Update—however, we did not seek or receive external assurance from third parties with respect to information presented in this Update. Any comments or feedback related to this Report can be sent to investors@SiteOne.com.

We continue to enhance our annual sustainability reporting in response to conversations with our shareholders— particularly feedback from our shareholders received as part of our annual shareholder outreach program.

This Update also discloses to [or directs to other sources that disclose to] (i) the recommendations of the Task Force on Climate-Related Financial Disclosures [“TCFD”] and (ii) the framework published by the Sustainability Accounting Standards Board [“SASB”] for Multiline and Specialty Retailers & Distributors. We anticipate using the insights gained in preparing this year’s Update, as well as feedback from shareholders, to further refine and enhance our reporting scope in the coming years.

Highlights of our 2025 Impact Update include progress on human capital focus areas, such as safety, turnover, and Spanish-speaking associates.

Forward-Looking Statements—This Update contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Some of the forward-looking statements can be identified by the use of terms such as “may,” “intend,” “might,” “will,” “should,” “could,” “would,” “expect,” “believe,” “estimate,” “anticipate,” “predict,” “project,” “potential” or the negative of these terms, and similar expressions. You should be aware that these forward-looking statements are subject to risks and uncertainties that are beyond our control. Further, any forward-looking statement speaks only as of the date on which it is made, and we undertake no obligation to update any forward-looking statement to reflect events or circumstances after the date on which it is made or to reflect the occurrence of anticipated or unanticipated events or circumstances. New factors emerge from time to time that may cause our business not to develop as we expect, and it is not possible for us to predict all of them. Factors that may cause actual results to differ materially from those expressed or implied by the forward-looking statements include risks as described in Item 1A, “Risk Factors,” and elsewhere in our Annual Report on Form 10-K for the year ended December 29, 2024, as updated by our subsequent filings under the Securities Exchange Act of 1934, as amended, including Forms 10-Q and 8-K.

Note on Materiality—Materiality, as used in this Update, is different than the definition used in the context of filings with the Securities and Exchange Commission [“SEC”]. Issues deemed material for purposes of this Update may not be considered material for SEC reporting purposes.

Disclaimer—The information and opinions contained in this Update are provided as of the 2024 fiscal year ended December 29, 2024 [unless noted otherwise] and are subject to change without notice. None of SiteOne, its subsidiaries or any of its affiliates assume any responsibility or obligation to update or revise any such statements, regardless of whether those statements are affected by the results of new information, future events or otherwise.

We may revisit our prior estimates and historical data to improve accuracy and make any necessary corrections to our reporting. Although our data has been internally vetted using accepted and relevant scientific and technical methodologies, data may be revised due to reasons such as new data availability; industry-driven changes to methodologies; or internal or external improvement in data collection and measuring systems. In addition, certain information in this Report comes from third-party sources outside of our control. This Update represents current SiteOne policy and is not intended, nor can it be relied on, to create legal relations, rights or obligations. This Update may contain or incorporate by reference public information not separately reviewed, approved or endorsed by SiteOne and accordingly, no representation, warranty or undertaking, express or implied, is made and no responsibility or liability is accepted by SiteOne as to the fairness, accuracy, reasonableness or completeness of such information.

When we refer to “sustainability” or “sustainable products” we generally mean that a single attribute of that product may either be beneficial or less harmful for the environment — not necessarily everything about the product is beneficial.

APPENDIX A - NON-GAAP RECONCILIATION

The following table presents a reconciliation of Adjusted EBITDA to Net income [loss] [in millions, unaudited]:

	2024 FISCAL YEAR					2023 FISCAL YEAR				
	YEAR	QTR 4	QTR 3	QTR 2	QTR 1	YEAR	QTR 4	QTR 3	QTR 2	QTR 1
Reported Net income [loss]	\$124.4	\$(21.5)	\$44.6	\$120.6	\$(19.3)	\$173.4	\$(3.4)	\$57.3	\$124.0	\$(4.5)
Income tax expense [benefit]	36.0	(10.1)	15.8	40.0	(9.7)	49.8	(5.0)	17.5	40.0	(2.7)
Interest expense, net	31.9	6.7	9.5	9.0	6.7	27.1	6.5	6.4	7.3	6.9
Depreciation & amortization	139.0	35.6	35.9	34.6	32.9	127.7	34.6	31.3	31.0	30.8
EBITDA	331.3	10.7	105.8	204.2	10.6	378.0	32.7	112.5	202.3	30.5
Stock-based compensation ^[a]	25.0	5.5	5.2	3.8	10.5	25.7	5.0	5.0	7.1	8.6
[Gain] loss on sale of assets ^[b]	0.5	1.5	0.3	(0.3)	(1.0)	(0.5)	(0.1)	(0.2)	0.2	(0.4)
Financing fees ^[c]	0.5	—	0.5	—	—	0.5	—	0.4	0.1	—
Acquisitions and other adjustments ^[d]	20.9	14.1	3.0	2.8	1.0	7.0	2.3	2.1	1.5	1.1
Adjusted EBITDA ^[e]	\$378.2	\$31.8	\$114.8	\$210.5	\$21.1	\$410.7	\$39.9	\$119.8	\$211.2	\$39.8

- a. Represents stock-based compensation expense recorded during the period.
- b. Represents any gain or loss associated with the sale of assets and termination of finance leases not in the ordinary course of business.
- c. Represents fees associated with our debt refinancing and debt amendments.
- d. Represents professional fees and settlement of litigation, performance bonuses, and retention and severance payments related to historical acquisitions. Also included is the cost of inventory that was stepped up to fair value during the second quarter of 2024 related to the purchase accounting of Devil Mountain Wholesale Nursery, LLC and charges during the fourth quarter of 2024 for consolidating or closing certain Landscape Centers, Inc. and JLL Pioneer LLC locations. We cannot predict the timing or amount of any such fees or payments. These amounts are recorded in Cost of goods sold and Selling, general and administrative expenses in the Consolidated Statements of Operations included in our Annual Report on Form 10-K for the year ended December 29, 2024.
- e. Adjusted EBITDA excludes any earnings or loss of acquisitions prior to their respective acquisition dates for all periods presented. Adjusted EBITDA includes Adjusted EBITDA attributable to non-controlling interest of \$2.5 million for the fiscal year ended December 29, 2024 and \$0.8 million, \$0.8 million, and \$0.9 million for the fourth, third, and second quarter of 2024, respectively.

