



SiteOne[®]
LANDSCAPE SUPPLY

Stronger Together

**William Blair Growth Stock Conference
June 2025**

Disclaimer

Forward-Looking Statements

This presentation contains “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements may include, but are not limited to, statements relating to our acquisition pipeline, organic and acquisition growth, and 2025 Adjusted EBITDA outlook. 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, but are not limited to, the following: cyclicalities in residential and commercial construction markets; general business, financial market, and economic conditions including challenges created, in part by the imposition of U.S. tariffs and broader geopolitical conflicts, and the resulting economic concerns, market fluctuations, declines in consumer sentiment and impact on the price, and demand for, our products; severe weather and climate conditions; seasonality of our business and its impact on demand for our products; prices for the products we purchase may fluctuate including as a result of commodity price deflation; market variables, including inflation and elevated interest rates for prolonged periods; increases in operating costs; climate, environmental, health and safety laws and regulations; hazardous materials and related materials; laws and government regulations applicable to our business that could negatively impact demand for our products; public perceptions that our products and services are not environmentally friendly or that our practices are not sustainable; competitive industry pressures, including competition for our talent base; supply chain disruptions (including as a result of the imposition of U.S. tariffs), product or labor shortages, and the loss of key suppliers; inventory management risks; ability to implement our business strategies and achieve our growth objectives; acquisition and integration risks, including increased competition for acquisitions; risks associated with our large labor force and our customers’ labor force and labor market disruptions; retention of key personnel; construction defect and product liability claims; impairment of goodwill; adverse credit and financial markets events and conditions; inefficient or ineffective allocation of capital; credit sale risks; performance of individual branches; cybersecurity incidents involving our systems or third-party systems; failure or malfunctions in our information technology systems; security of personal information about our customers; intellectual property and other proprietary rights; unanticipated changes in our tax provisions; threats from terrorism, violence, uncertain political conditions, and geopolitical conflicts such as the ongoing conflict between Russia and Ukraine, the conflict in the Gaza Strip, and unrest in the Middle East; risks related to our current indebtedness and our ability to obtain financing in the future; financial institution disruptions; risks related to our common stock; and other risks, as described in Item 1A, “Risk Factors”, and elsewhere in our Annual Report on Form 10-K for the fiscal year ended December 29, 2024, as may be updated by subsequent filings under the Securities Exchange Act of 1934, as amended, including Forms 10-Q and 8-K.

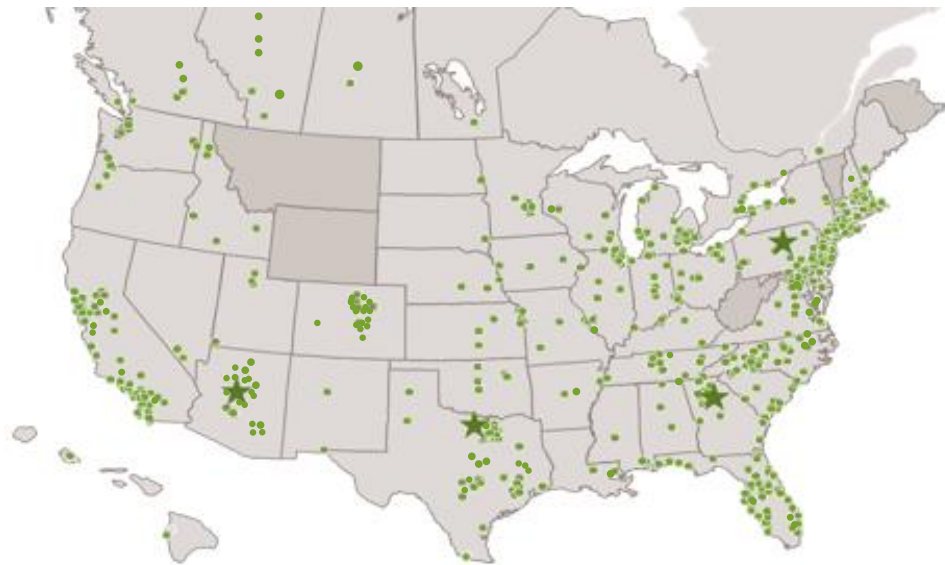
Non-GAAP Financial Information

This presentation includes certain financial information, not prepared in accordance with U.S. GAAP. Because not all companies calculate non-GAAP financial information identically (or at all), the presentations herein may not be comparable to other similarly titled measures used by other companies. Further, these measures should not be considered substitutes for the information contained in the historical financial information of the Company prepared in accordance with U.S. GAAP that is set forth herein.

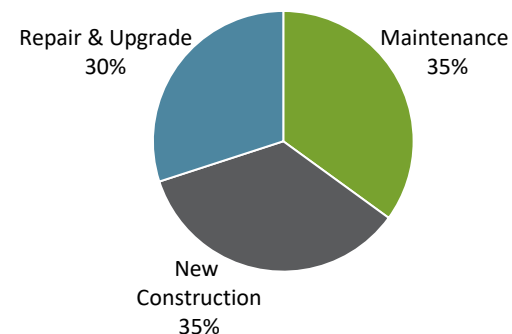
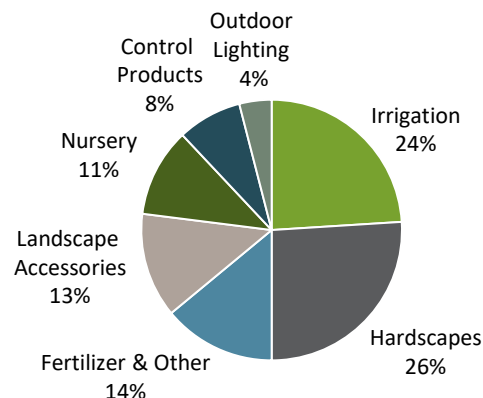
We present Adjusted EBITDA in order to evaluate the operating performance and efficiency of our business. Adjusted EBITDA represents EBITDA as further adjusted for items permitted under the covenants of our credit facilities. EBITDA represents Net income (loss) plus the sum of income tax expense (benefit), interest expense, net of interest income, and depreciation and amortization. Adjusted EBITDA represents EBITDA as further adjusted for stock-based compensation expense, (gain) loss on sale of assets, and termination of finance leases not in the ordinary course of business, financing fees, as well as other fees, and expenses related to acquisitions and other non-recurring (income) loss. Adjusted EBITDA includes Adjusted EBITDA attributable to non-controlling interest. Adjusted EBITDA does not include pre-acquisition acquired Adjusted EBITDA. Adjusted EBITDA is not a measure of our liquidity or financial performance under U.S. GAAP and should not be considered as an alternative to Net income, operating income or any other performance measures derived in accordance with U.S. GAAP, or as an alternative to cash flow from operating activities as a measure of our liquidity. The use of Adjusted EBITDA instead of Net income has limitations as an analytical tool. Because not all companies use identical calculations, our presentation of Adjusted EBITDA may not be comparable to other similarly titled measures of other companies, limiting its usefulness as a comparative measure. Net debt is defined as long-term debt (net of issuance costs and discounts) plus finance leases, net of Cash and cash equivalents on our balance sheet. Leverage Ratio is defined as Net debt to trailing twelve months Adjusted EBITDA. Free Cash Flow is defined as Cash Flow from Operating Activities, less capital expenditures. Base Business is defined as SiteOne operations excluding acquired branches that have not been under our ownership for at least four full fiscal quarters at the start of the fiscal year. We define Organic Daily Sales as Organic Sales divided by the number of Selling Days in the relevant reporting period. We define Organic Sales as Net sales, including Net sales from newly-opened greenfield branches, but excluding Net sales from acquired branches until they have been under our ownership for at least four full fiscal quarters at the start of the fiscal year. Selling Days are the number of business days, excluding Saturdays, Sundays, and holidays, that SiteOne branches are open during the relevant reporting period.

Company and Industry Overview

- **Largest and only national full product line** wholesale distributor of landscape supplies
- **\$25 billion** highly fragmented market⁽¹⁾
- More than **three times** the size of next competitor and only **~18%** market share⁽¹⁾
- Serving **residential** and **commercial** landscape professionals
- Complementary **value-added services** and **product support**
- Approximately **170,000 SKUs**⁽¹⁾
- **Over 690** branches and **four** distribution centers covering **45 U.S. states** and **six** Canadian provinces⁽²⁾

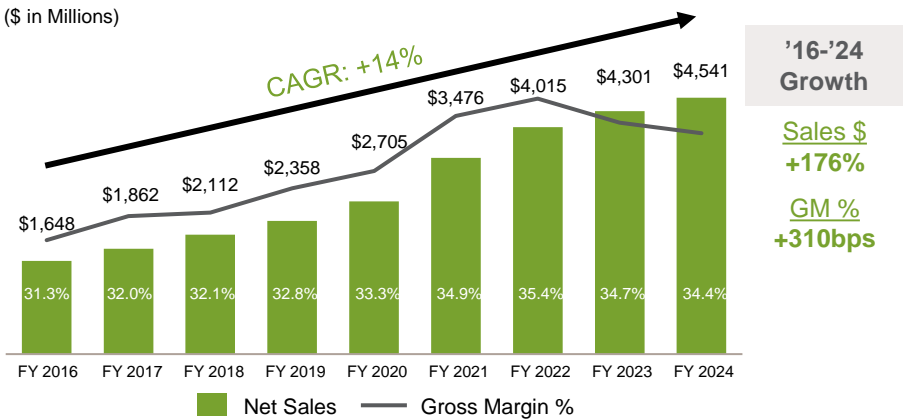


Balanced by product and end markets (FY24)

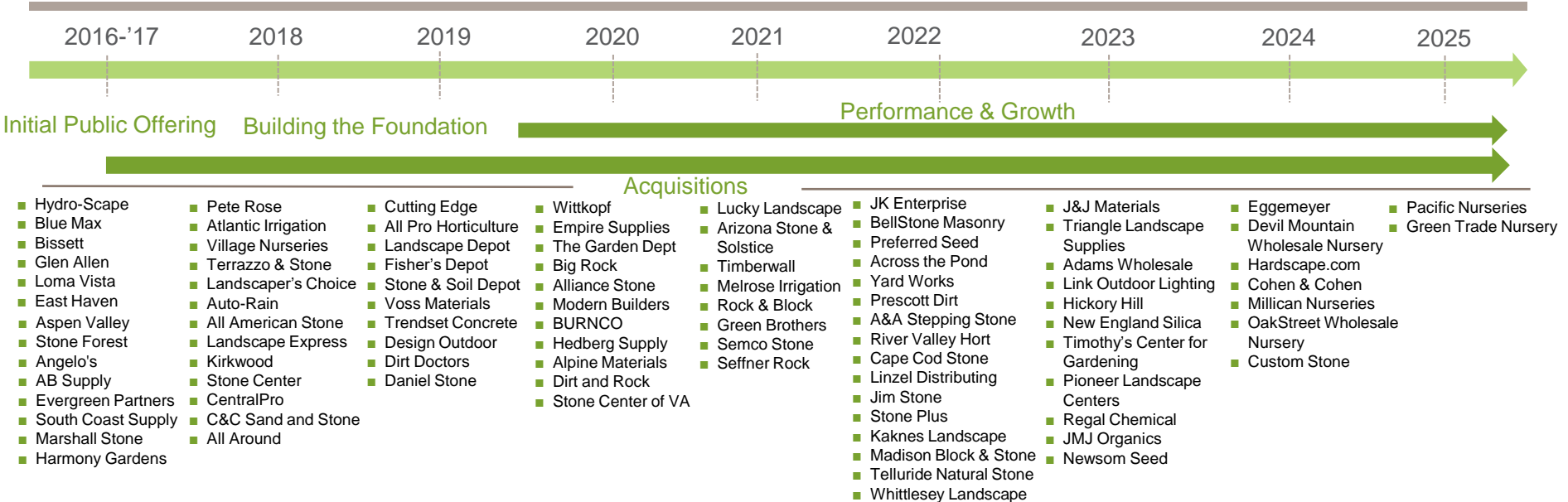
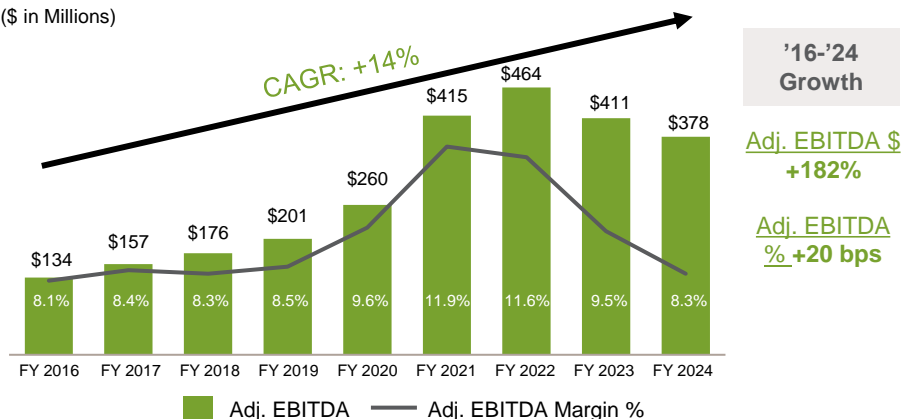


Track Record of Performance and Growth





















Net Sales



Adjusted EBITDA



SiteOne is the Only National Full Product Line Provider in the Industry

	Four Verticals				Merchandised Products
	Irrigation & Lighting	Agronomics	Nursery	Hardscapes	Landscape Accessories
					
Market Position	#1	#1	#1	#1	#1
% of 2024 Sales	28%	22%	11%	26%	13%
Key Products	Sprinklers Controllers Pumps Outdoor lighting	Fertilizer Control products Seed Ice melt	Trees Shrubs Accent plants	Concrete paver & wall systems Natural stone Bulk aggregates Accessories	Merchandised accessories Consumables Erosion control Tools & equipment
Key Suppliers	   	    	 	 	 

Source: Company data, Management estimates

SiteOne Plays a Critical Role in the Professional Landscape Supply Value Chain



Source: Company data, Management estimates

SiteOne is Built for Continued Growth and Margin Enhancement

Current Strategy

✓ Leverage strengths of both large and local company

- Fully exploit our scale, resources and capabilities
- Execute local market growth strategies
- Deliver superior value to our customers and suppliers
- Close and integrate high value-added acquisitions
- Entrepreneurial local area teams supported by world-class functional support

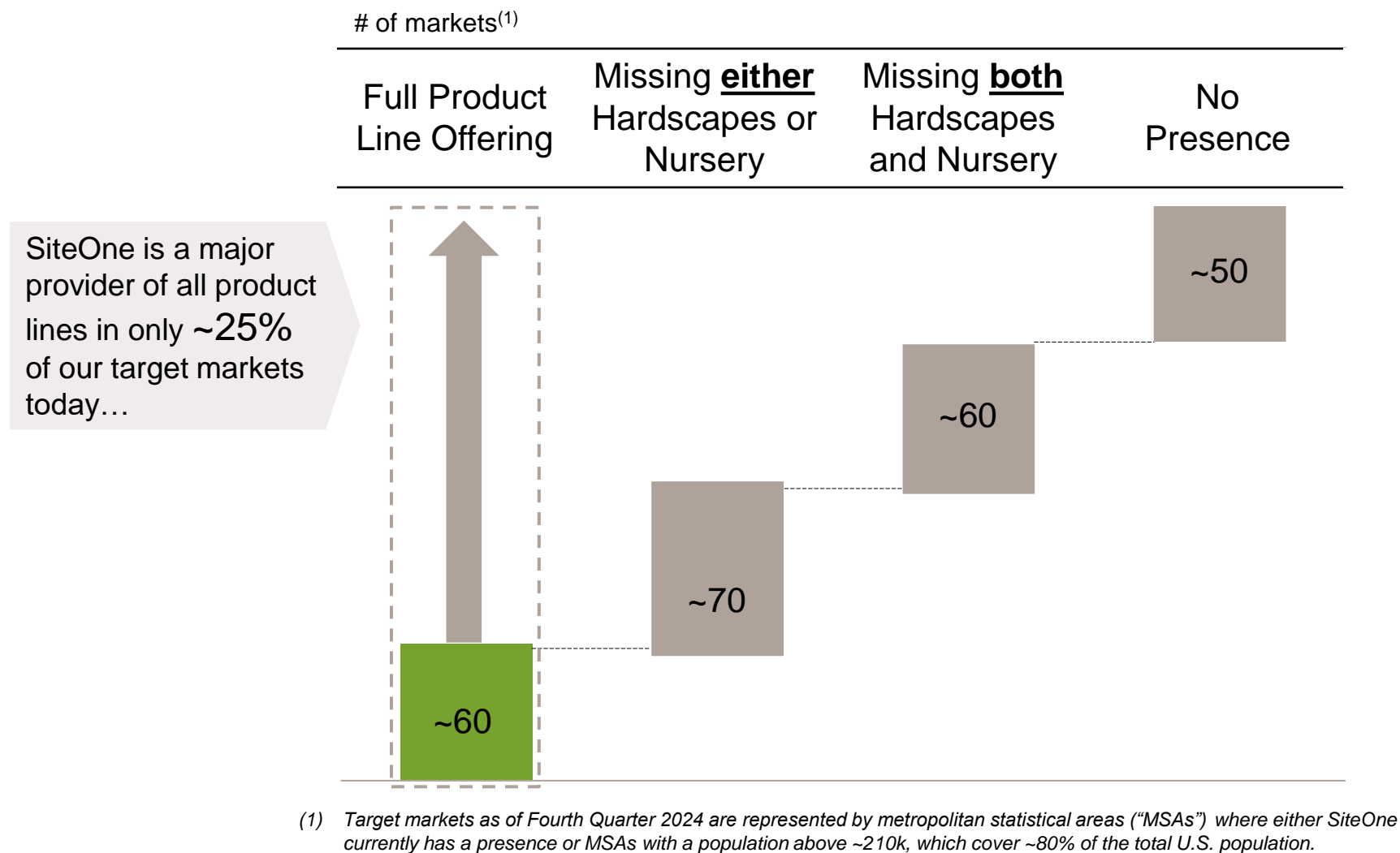
✓ Drive commercial and operational performance

- Category management
- Supply chain
- Salesforce performance
- Operational excellence
- Marketing and Digital

Value Creation Levers

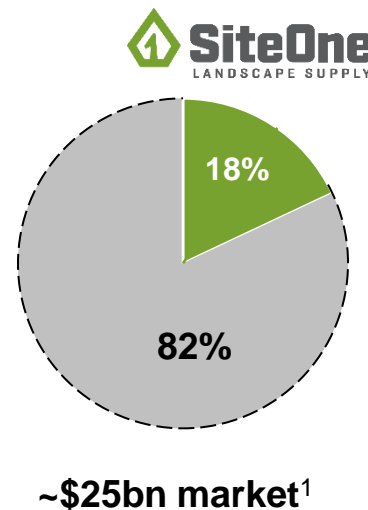
- 1) Organic growth
- 2) Margin expansion
- 3) Acquisition growth

Significant Room to Grow Across Product Lines



Robust Pipeline Provides Significant Growth Opportunity

- ✓ SiteOne is the leading industry consolidator
- ✓ Significant sourcing advantage with 80+ leaders scouting new growth opportunities
- ✓ Our pipeline is extensive
- ✓ Experienced M&A team driving strong acquisition growth
- ✓ Acquisitions are expected to be accretive and present significant profit growth potential



1. As of year-end 2024. Source: Management estimates

A Unique Team of Top Industry & Functional Talent

Local Leadership Team

Position	Avg yrs industry expertise	% former contractors / golf super'int
Regional VP	24	18%
Area Manager	23	64%
Area Business Manager	19	59%
Branch Manager	15	44%
Outside Sales Rep	17	52%

Senior Leadership Team

Name	Experience
Doug Black <i>Chairman & CEO</i>	 /  McKinsey & Company
John Guthrie <i>EVP & CFO</i>	 JOHN DEERE  JOHN DEERE LANDSCAPES
Stephanie Hertzog <i>West Division President</i>	 McKinsey & Company 
Jerry Justice <i>East Division President</i>	
Travis Jackson <i>Interim General Counsel</i>	 
Shawn Delfausse <i>SVP, Supply Chain and Ops Excel</i>	
Joe Ketter <i>EVP, Human Resources</i>	 
Taylor Koch <i>EVP, Sales</i>	 
Scott Salmon <i>EVP, Strategy & Development</i>	 / 
Shannon Versaggi <i>SVP, Marketing, Category & Pricing</i>	

Functional Excellence

- Functional areas are led by top industry talent from best-in-class companies including:

Category Management



Pricing



Supply chain



Marketing and e-Comm



Operational Excellence



Strategy



Balanced Approach to Capital Allocation – 2024 Performance

- ✓ Healthy cash flow generation
- ✓ Low capex requirements
- ✓ Strong balance sheet

Cash flow generation

\$283 million in net cash from operating activities

\$41 million in CapEx

Execute acquisition strategy

\$142 million in acquisition investment

Maintain strong balance sheet for strategic flexibility

1.1x Net Debt / Adj. EBITDA

Return capital to shareholders through share repurchase

\$52 million in shares repurchased

Investment Highlights



Non-GAAP Reconciliations

Adjusted EBITDA Reconciliation

(\$ in millions)	2024	2023	2022	2021	2020	2019	2018	2017	2016
Reported Net income	\$124.4	\$173.4	\$245.4	\$238.4	\$121.3	\$77.7	\$73.9	\$54.6	\$30.6
Income tax expense	36.0	49.8	67.7	56.1	27.5	13.8	1.3	18.0	21.3
Interest expense, net	31.9	27.1	20.0	19.2	31.0	33.4	32.1	25.2	22.1
Depreciation & amortization	139.0	127.7	103.8	83.0	67.2	59.5	52.3	43.1	37.0
EBITDA	\$331.3	\$378.0	\$436.9	\$396.7	\$247.0	\$184.4	\$159.6	\$140.9	\$111.0
A Stock-based compensation	25.0	25.7	18.3	14.3	10.6	11.7	7.9	5.9	5.3
B (Gain) Loss on sale of assets	0.5	(0.5)	(0.8)	(0.1)	(0.4)	0.3	(0.4)	0.6	--
C Advisory fees	--	--	--	--	--	--	--	--	8.5
D Financing fees	0.5	0.5	0.3	0.7	--	--	0.8	1.7	4.6
E Acquisitions, rebranding & other	20.9	7.0	9.6	3.5	3.0	4.7	8.1	8.1	4.9
F Adjusted EBITDA	\$378.2	\$410.7	\$464.3	\$415.1	\$260.2	\$201.1	\$176.0	\$157.2	\$134.3

- 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 paid to CD&R and Deere for consulting services. In connection with the IPO, we entered into termination agreements with CD&R and Deere pursuant to which the parties agreed to terminate the related consulting agreements.
- D** Represents fees associated with our debt refinancing and debt amendments, as well as fees incurred in connection with our initial public offering and secondary offerings.
- E** 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 related to the purchase accounting of Devil Mountain and charges for consolidating or closing certain Pioneer locations during the 2024 Fiscal Year. 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.
- F** 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 2024 Fiscal Year.