SIG plc
H1 2026 Results

4 August 2026

H1 2026 Results Agenda

Overview	Pim Vervaat
Financial results	Simon Kesterton
Business review	Pim Vervaat / Chris Lodge
Strategy and Outlook	Pim Vervaat / Simon Kesterton

Pim Vervaat
CEO

Simon Kesterton
CFO

Chris Lodge
MD UK Roofing

Overview

Pim Vervaat, CEO

New CFO Simon Kesterton joined SIG on 1 May 2026

- Experienced CFO with 20+ years track record of organisational and financial transformations delivering significant shareholder value
- Last 6 years as CFO of Kier Group where the financial and operational transformation resulted in material profit improvement and cash generation leading to a significantly strengthened balance sheet
- Former CFO of RPC Group, a complex, multi-site international business with €4bn turnover
- Current Mpac NED and Audit Chair

SIG is building a higher-quality specialist distribution platform

H1 2026 results

- ✓ Resilient overall performance in difficult markets
- ✓ Q2 returning to growth following a weather impacted Q1
- ✓ Benelux business returning to profitability
- ✓ Significant further cost savings achieved
- ✓ Maintaining strong liquidity

Vision 2030 value creation plan

- ✓ Targeting £50m operating profit improvement by mid 2028
- ✓ Aiming to generate at least £100m of cash by the end of 2027
- ✓ Longer term return on sales target 3% to 5%
- ✓ Net debt to EBITDA target of less than 3.0x
- ✓ Deploying technology (AI) to optimise key business processes

Financial Results

Simon Kesterton, CFO

Financials

£'m	H1 2026	%	H1 2025	%	Δ
Revenue	1,293.3		1,304.4		(0.9)%
LFL sales growth	*(1.5)%*		*1.5%*		
Gross profit	309.0	*23.9%*	315.4	*24.2%*	(30)bps
Underlying operating profit	**10.5**	*0.8%*	**15.4**	*1.2%*	(40)bps
Finance costs	(26.8)		(25.8)		(1.0)
Underlying loss before tax	**(16.3)**		**(10.4)**		(5.9)
Other items	(5.3)		(22.7)		17.4
Loss before tax	**(21.6)**		**(33.1)**		11.5
Taxation	0.2		(1.3)		1.5
Loss from continuing operations	**(21.4)**		**(34.4)**		13.0
Adjusted basic EPS (p)	(1.4)		(1.0)		(0.4)
Free cash flow	(15.9)		(9.3)		(6.6)
Underlying EBITDA	50.6		54.0		(3.4)
Net debt, including leases	(532)		(524)		(8.2)
Leverage	5.0x		4.9x		0.1x

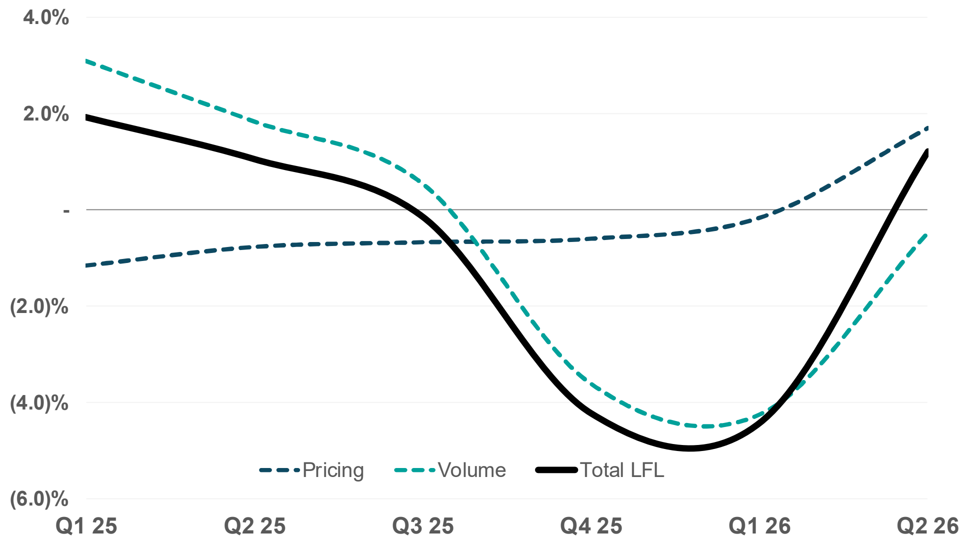
- H1 Group LFL sales down 1.5% on prior year
- Gross margin impacted by competitive pricing and low demand
- Operating profit reflects weather impacted Q1
- Free cash outflow of £16m reflects period end stock build
- Robust liquidity of £154m at period-end

Notes: All data presented on a post-IFRS 16 basis unless stated otherwise. Leverage defined as net debt / LTM EBITDA.

Revenue development

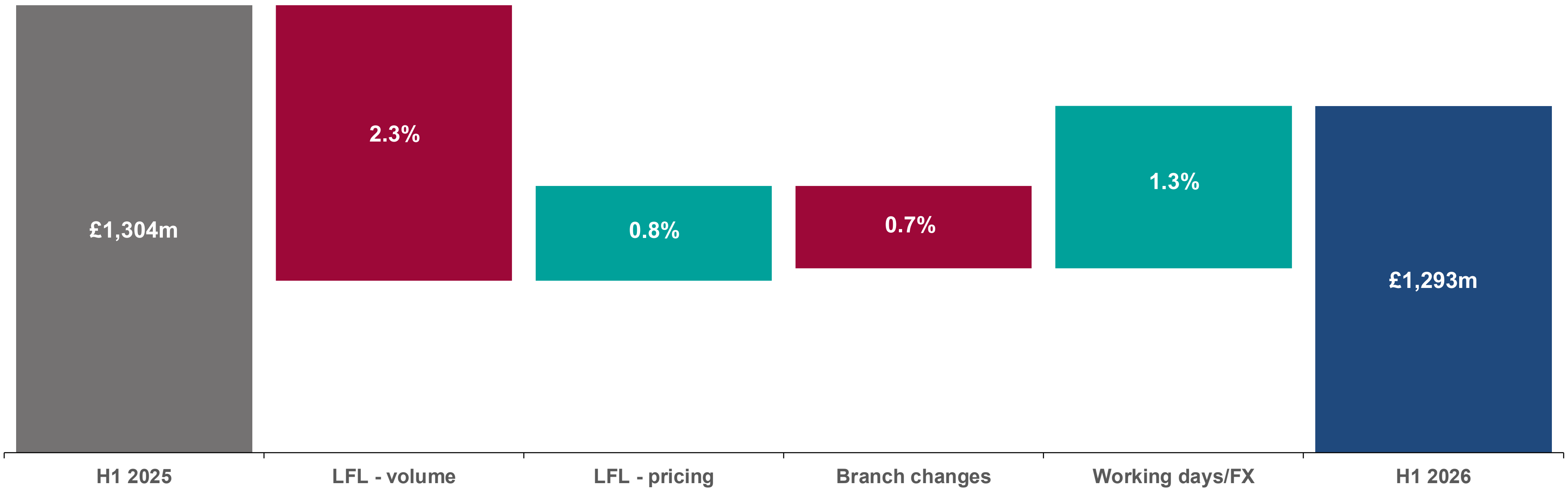
	LFL %				H1 26
Operating Company	Q1 26	Q2 26	*Q2 vs Q1 Var*	H1 26	Revenue £m
UK & Ireland - Interiors	(6.4)	(1.6)	*4.8*	(4.0)	379
UK - Roofing	(0.7)	3.9	*4.5*	1.7	226
UK & Ireland	(4.4)	0.4	*4.8*	(1.9)	605
France	(4.0)	0.7	*4.7*	(1.5)	296
Germany	(9.7)	(1.4)	*8.3*	(5.5)	212
Poland	(2.9)	10.1	*13.0*	4.0	132
Benelux	13.5	2.6	*(10.9)*	8.0	48
EU	(4.5)	1.8	*6.4*	(1.2)	688
Group	**(4.4)**	**1.2**	***5.6***	**(1.5)**	**1,293**

Volume, price and total LFL trend yoy



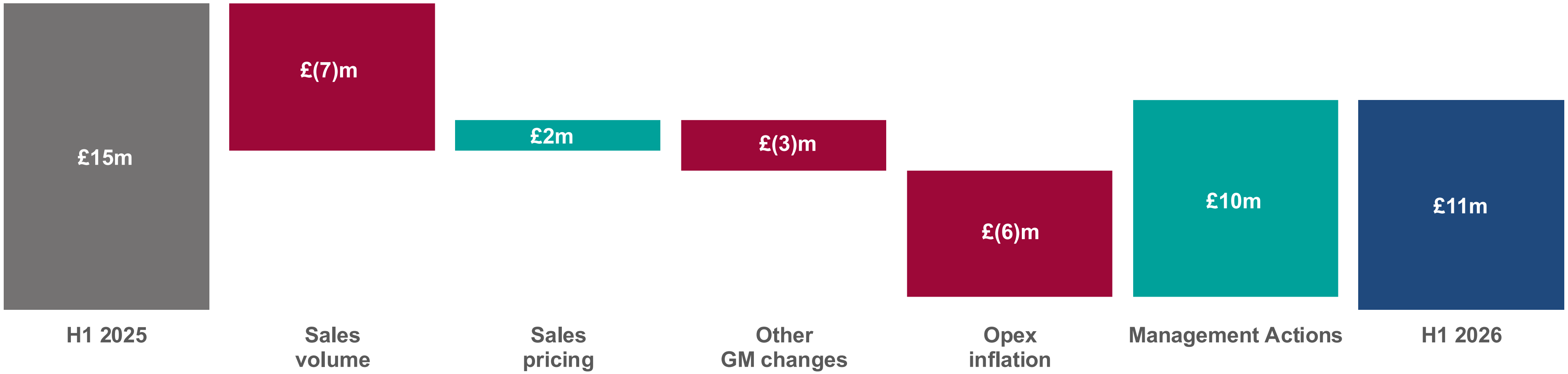
- Ongoing market softness across most of our geographies, particularly in UK, French and German markets
- Positive LFL in each month of Q2'26
- Most businesses showing improved Q2 over Q1, with 1.2% LFL growth in Q2
- Pricing impact broadly flat with input cost inflation offset by competitive product pricing

Revenue



- Volume decline largely reflects weak demand in UK, positive volumes in Poland, Ireland and Benelux divisions
- Branch changes reflect closure of Mayplas (UK) & MPA (Benelux) and branches across UK, France and Germany
- Positive FX impact in period, fewer trading days in H1 2026

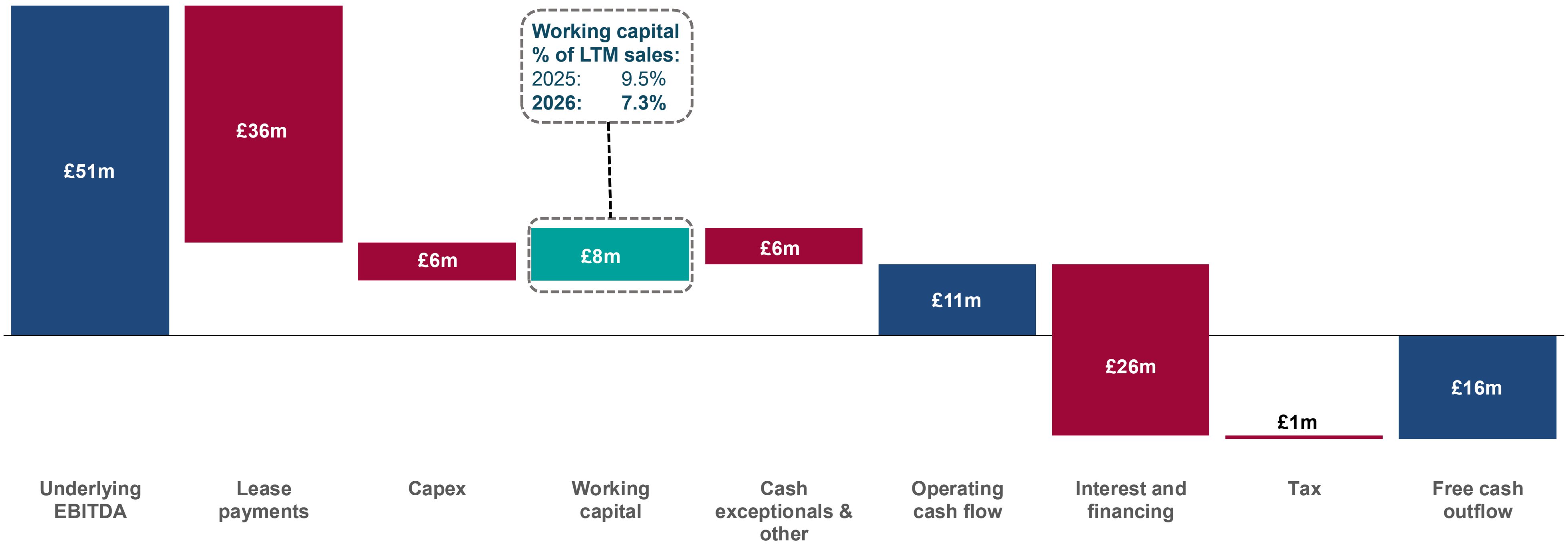
Operating profit bridge



- Declines in underlying volumes partially mitigated through pricing growth
- Other GM changes includes mix effects and lost GP from closed branches
- Operating cost inflation of c2% (£6m)
- Management actions of £10m include £3m from restructuring and branch closures and £3m from procurement savings

Note: Data represents underlying performance. Above schedule is on a constant currency basis, with FX movements on gross profit and operating expense broadly cancelling each other out (c.£5m each).

Free cash flow



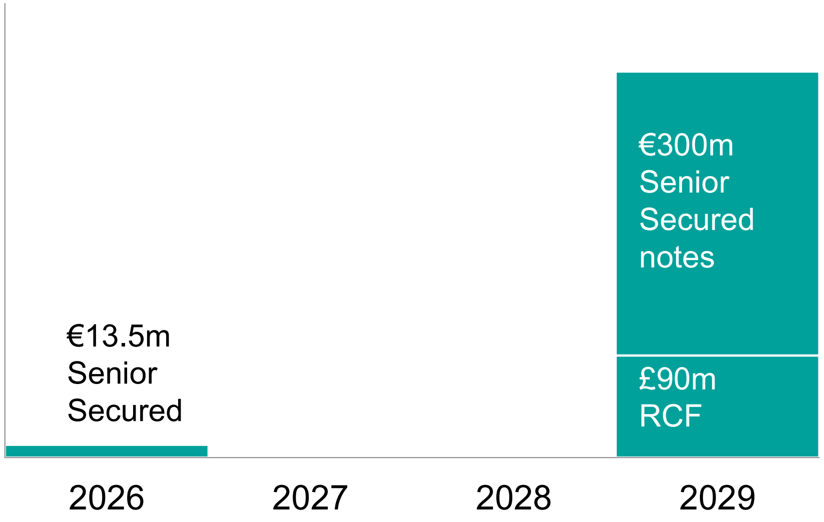
- Significant reduction in working capital despite pre-price increase stock build
- Cash exceptionals include restructuring (£3m) and ERP implementation costs (£1m)
- Operating cashflow of £11m, representing 104% conversion of operating profit

Financing and liquidity

£m	Jun 2026
Net debt	532
Leverage[1]	5.0x
Net debt (exclude finance leases)	209
Liquidity	154

- Leverage slightly increased with lower EBITDA and free cash outflow
- Liquidity of £154m consists of cash of £64m and undrawn RCF of £90m
- Target Leverage <3.0x

Maturities by calendar year



Plans developed to optimise debt capital and improve leverage

Note: (1) Leverage defined as net debt / LTM EBITDA

Business Review

Pim Vervaat, CEO

LFL revenue, operating margins & profit

	Revenue (£'m)	LFL[1]	H1 2026 Operating margin[2]	H1 2026 Operating profit[2] (£'m)
UK Roofing[3]	226	1.7%	3.2%	7.3
France	296	(1.5)%	1.6%	4.7
UK & Ireland Interiors	379	(4.0)%	0.6%	2.3
Poland	132	4.0%	0.9%	1.2
Benelux	48	8.0%	0.7%	0.3
Germany	212	(5.5)%	0.0%	0.0

1) LFL revenue growth vs H1 2025
2) Underlying operating profit.
3) Includes Building Solutions

France and Germany

£m	H1 2026	H1 2025
Sales	296	296
LFL sales	(1.5)%	(5.2)%
Operating profit	4.7	7.2

- Markets remain challenging but improving as evidenced by higher Q2 sales
- Reduction in profitability reflects market weakness partly offset by cost reductions measures (including closure Lyon branch)
- Good progress implementing AI tools

£m	H1 2026	H1 2025
Sales	212	217
LFL sales	(5.5)%	0.4%
Operating profit	0.0	0.7

- Continued difficult market circumstances impacting profitability
- Further cost measures being implemented
- Customer engagement improved with the Omni channel ”go live”

Poland and Benelux

SIG (Poland)

£m	H1 2026	H1 2025
Sales	132	124
LFL sales	4.0%	2.5%
Operating profit	1.2	1.4

- LFL Revenue up 4% despite difficult start to the year due to very cold winter
- Digital omni-channel capabilities driving market share gains
- Good progress made establishing the AI roadmap

Benelux

£m	H1 2026	H1 2025
Sales	48	46
LFL sales	8.0%	3.3%
Operating profit	0.3	(0.8)

- Revenue up 8% significantly outperforming the Dutch market and returning to profitability in H1
- Regaining market position following the reorganisation of the division during the last two years
- Announced closure of significantly loss making MPA (Belgium)

UK & Ireland

UK & Ireland Interiors[1]

£m	H1 2026	H1 2025
Sales	379	399
LFL sales	(4.0)%	5.5%
Operating profit	2.3	5.4

- Division now includes Ireland reflecting management structure
- Revenue 6% up in Ireland but 7% down in the UK against a very difficult market backdrop
- Restructuring of Euroform and CMS Danskin businesses ongoing with PTG structure discontinued

UK Roofing

£m	H1 2026	H1 2025
Sales	226	223
LFL sales	1.7%	4.3%
Operating profit	7.3	6.8

- Market leader in roofing, continuing to gain share in difficult markets.
- Includes Building Solutions (H1 sales of £37m) which is growing by 13% and improving its profitability

1) UK & Ireland Interiors, formerly the separate “UK Interiors” and “Ireland” division prior to the Q2’26 restructuring.

SIG ROOFING

The home of Roofing

Chris Lodge

SIG Roofing | Overview

SIG ROOFING

#1

IN ITS MARKET

SPECIALIST ROOFING MERCHANT

PITCHED | FLAT | INDUSTRIAL | SOLAR

920 people

108 locations

190 million £
H1 26 revenue
(FY 25 revenue £384m)

The home of roofing

ACCUROOF
A part of SIG Roofing

SR TIMBER
Roofing batten specialist

Flex-R
Waterproof Solutions

SIG Roofing | H1 Review

- UK Market; continued weak demand leads into 2026[1];
  - Private New Build -10%
  - Private RMI -8%
- Robust performance with Flat LFL, taking share in a declining market (4% ahead of market[2])
- Overcame weather disruption in Q1 however, further extremes challenge June and July
- Despite cost inflation pressures, operating margin improved (+20bps) vs H1 2025
- Generated £6m free cash flow supported by working capital management discipline
- Continued market outperformance driven by commercially led strategy with targeted growth levers combined with a focus on people and customers

The home of roofing

[1] CPA 2026 Construction Industry Forecasts (Summer 26)
[2] Management view against industry indicators (GfK, Market Intel.)

SIG Roofing | Looking ahead

- UK market expected to remain challenging for H2 2026
- Our focus on our people will continue to give us a solid foundation to outperform
- Accelerate the support for our customers in targeted initiative areas such as Solar training and technical support
- Expanding customer proximity through digital channels and new branches is a key strategic lever, enabling growth ahead of the underlying market
- Advancing AI roadmap to simplify front line and strengthen customer service in pricing and inventory optimisation
- The medium-term outlook continues to be supported by strong structural demand drivers, notably the housing undersupply and a recovery in RMI demand

The home of roofing

Strategy & Outlook

Pim Vervaat, CEO

Simon Kesterton, CFO

Vision 2030 - Building a higher-quality, more focused SIG

Markets not expected to recover in the short-term leading to more management action

Optimise Operating Leverage		Optimise the Business Portfolio
Simplify	**Reaffirm our Operating Model**	**Embrace AI and enabling technologies**
• Business portfolio rationalisation: close or sell where the value case is right • Property portfolio and branch footprint rationalisation • Consolidation of organisational structures and reporting lines	• Network-driven procurement savings • Review of logistics model and fulfilment efficiency • More dynamic capital management to reduce the cost of debt	• Accelerate dynamic pricing initiatives • Enhance supply chain performance • Support the network-driven procurement initiative • Establish more efficient support functions

Create a best-in-class specialist distribution platform, capable of delivering 3–5% operating margin through the cycle

Vision 2030: Sources of value creation

Operating profit improvement	Cash Generation
£50m run rate improvement by mid 2028	At least £100m cash generated by end of 2027

- Procurement (£25m)
- Back office simplification
- Footprint and logistics optimisation
- Closures and organisational simplification
- Market share gains / margin enhancement
- Working capital optimisation[(1)]
- Disposal proceeds

Accelerated by investment in AI Technologies

1) Includes use of factoring

Outlook

- Main markets expected to remain subdued in H2
- FY 2026 underlying operating profit expected to be c. £25m
- Aiming to reduce net debt in H2
- Expect to maintain healthy levels of liquidity going forward
- Value creation plan accelerating

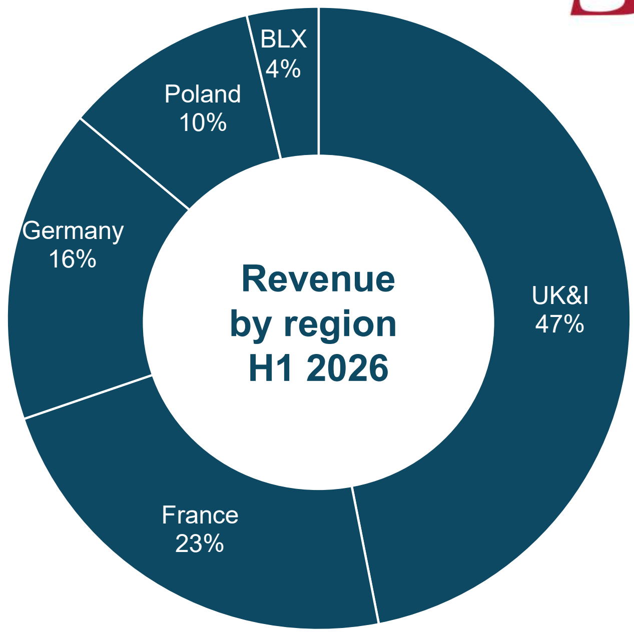
Investment takeaways

1. Strong market positions in structural growth markets
2. Significant management-controlled self-help potential underpinning Vision 2030 targets:
    - £50m run-rate profit improvement targeted by mid 2028
    - At least £100m cash generation by the end of 2027
    - 3% - 5% operating margin through the cycle
    - Leverage less than 3.0x net debt to EBITDA
3. Reshaping SIG into a higher-quality AI-enabled specialist distribution platform

Appendix

SIG overview

Our Pan-European operations



412
BRANCHES ACROSS FIVE GEOGRAPHIES

6,500+
COLLEAGUES

c1,100
DELIVERY FLEET

Technical guidance – FY 2026 expectations

- **Inflation:**
  - Operating cost inflation expected to be approximately 2-3%
- **Capex** of £15-20m
- **Net interest** charge expected to be within the range of £54-£56m
- **Tax**:
  - Majority of EU operations expected to continue at prevailing local tax rates
  - Unrecognised deferred tax assets in the UK and Benelux continue to impact the Group's effective tax rate
  - Group tax credit expected to be in the low single-digit £m's, driven by the recognition of deferred tax assets on German tax losses
  - Cash tax outflow in low-single digit £m's

Underlying financials by segment

	Revenue £'m	LFL	Operating profit/(loss) £'m	Change vs PY £'m	Operating margin	Change vs PY
UK & Ireland - Interiors	379	(4.0)%	2.3	(3.2)	0.6%	(0.8)%
UK - Roofing	226	1.7%	7.3	0.6	3.2%	0.2%
UK & Ireland	**605**	**(1.9)%**	**9.6**	**(2.6)**	**1.6%**	**(0.4)%**
France	296	(1.5)%	4.7	(2.4)	1.6%	(0.8)%
Germany	212	(5.5)%	-	(0.7)	-	(0.3)%
Poland	132	4.0%	1.2	(0.2)	0.9%	(0.3)%
Benelux	48	8.0%	0.3	1.1	0.7%	2.4%
Group	**1,293**	**(1.5)%**	**10.5**	**(4.9)**	**0.8%**	**(0.4)%**

Data represents underlying performance post-IFRS 16. Group stated net of central costs.

Other items

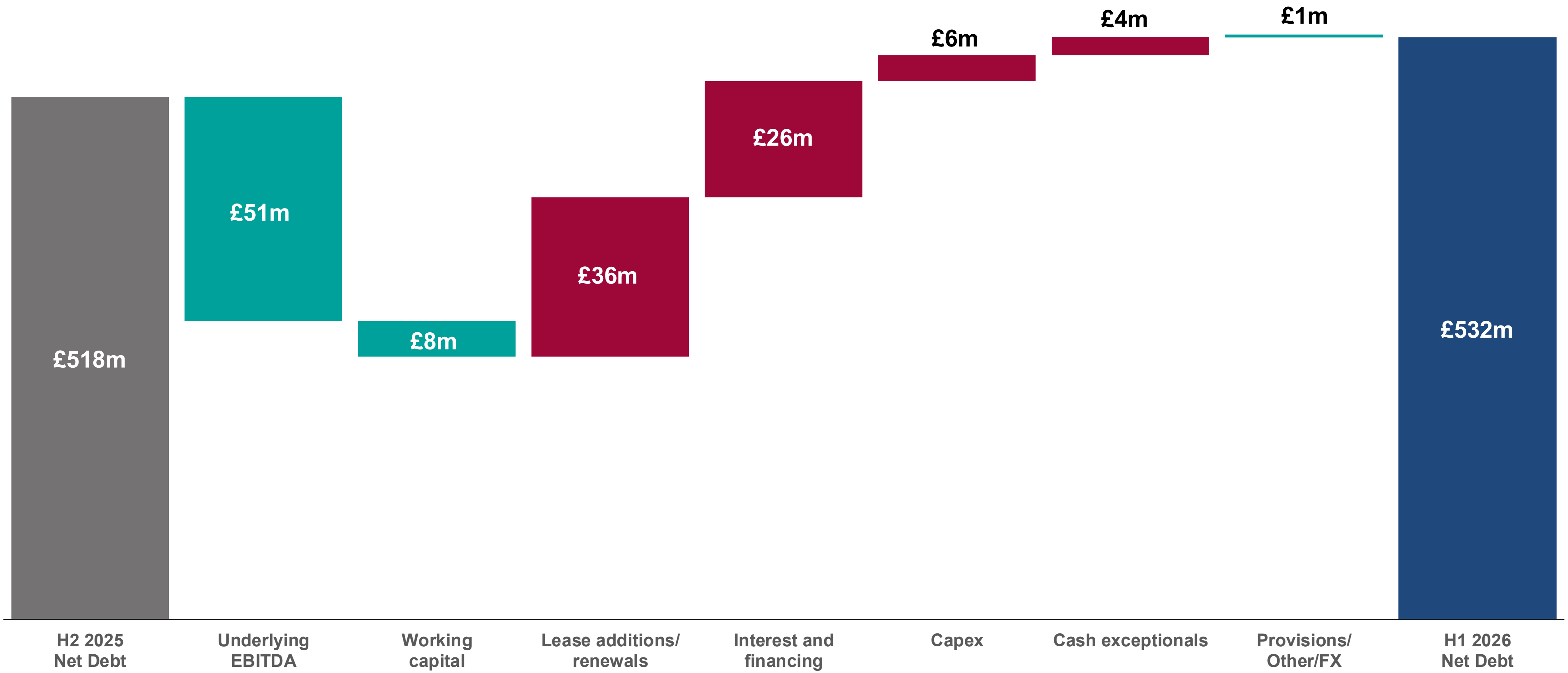
£'m	PBT Impact H1 2026	PBT Impact H1 2025	Cash Impact H1 2026
Amortisation of acquired intangibles	(0.2)	(1.0)	-
Impairment charges	-	(22.1)	-
Net restructuring costs	(2.8)	0.2	(2.8)
Cloud based ERP implementation costs	(2.0)	(0.3)	(1.3)
Other	(0.2)	0.5	(0.1)
Impact on operating profit	**(5.2)**	**(22.7)**	**(4.2)**
Non-underlying finance costs	(0.1)	(0.1)	-
Impact on loss before tax	**(5.3)**	**(22.8)**	**(4.2)**

Cash flow and net debt

£'m	H1 2026	H1 2025
Underlying operating profit	11	15
Add back: Depreciation & amortisation	40	39
Underlying EBITDA	**51**	**54**
Working capital movements	8	13
Repayment of lease liabilities	(36)	(35)
Capital expenditure	(6)	(8)
Cash exceptionals	(4)	(5)
Other	(1)	(1)
Operating cash flow	**11**	**18**
Interest and financing	(26)	(25)
Tax	(1)	(2)
Free cash flow	**(16)**	**(9)**
Payments related to previous acquisitions	-	-
(Repayment)/(repayment) of debt	(0)	(0)
Total cash flow	**(16)**	**(10)**
Cash at beginning of the period	**81**	**87**
FX impact	(1)	4
Cash at end of the period	**64**	**82**
Bonds	(257)	(266)
Other debt	(16)	(5)
Net debt - pre leases	**(209)**	**(190)**
Net leases	(323)	(333)
Net debt - post leases	**(532)**	**(524)**

- Strong working capital inflow, reflecting working capital initiatives including introduction of new factoring facilities, partially offset by pre-price increase stock build
- Lease payments consistent
- Capex primarily branch maintenance, renovation and HSE
- Cash exceptionals include restructuring (£3m) and ERP implementation (£1m)
- Interest payments consistent

Net debt bridge



Number of trading sites

	31 Dec 2025	Opened	Closed	30 Jun 2026
UK & Ireland - Interiors	62	-	-	62
UK - Roofing	112	-	-	112
UK & Ireland	174	-	-	174
France	136	1	(1)	136
Germany	49	-	-	49
Poland	50	-	-	50
Benelux	4	-	(1)	3
Group	413	1	(2)	412