

Building a sustainable future 27 October 2022

Alumasc Roofing – Hydrotech – One Chamberlain Square, Birmingham

Order of the day

2



Welcome and introductions	Vijay Thakrar	Noon-12.10
Alumasc: where we've come from, where we are now	Paul Hooper	12.10-12.20
Environmental growth drivers	Simon Dray	12.20-12.30
Divisional overview Building Envelope/Roofing Water Management Housebuilding Products/Timloc	Gilbert Jackson Paul Hooper Michael Leaf	12.30-12.45 12.45-1.00 1.00-1.15
Timloc site tour		1.15-2.15
Solid financial platform	Simon Dray	2.15-2.25
Accelerating growth People development M&A	Angela Docherty-Greaves Paul Hooper	2.25-2.35 2.35-2.45
Summary/Q&A	Paul Hooper	2.45-3.00

Presentation team



Vijay Thakrar Chair



Angela Docherty-Greaves HR Director Alumasc Water Management Solutions



Paul Hooper Chief Executive



Michael Leaf Executive Director and Housebuilding Products Divisional Managing Director



Simon Dray Group Finance Director



Gilbert Jackson Executive Director and Building Envelope Divisional Managing Director



www.alumasc.co.uk

Alumasc history

Alumasc Water Management – Skyline Fascia and Soffit

Alumasc: where we've come from

June 2013 UPBT of £5.1m boosted by **RTZ** Alcan Kitimat metal roofing project in Canada Experian estimated 10% UK decline in construction activity June 2014 Engineering Division in a Highest loss (Circa annual UPBT 500K) for 5 years Record Timloc reported year Completion Large UK Gatic of the £13m Access Covers large metal and Gatic roof Kitimat Slotdrain project in order for Canada London Total Building **Gateway Port** Products Development produced an Rainclear, and operating online supplier profit of of rainwater £8.3m products, bought in December 2012

Economic hesitancy from Brexit, Hard winter. Carillion bankruptcy Scaffolding products business divested in July 2017 The Wade drainage business. acquired in January 2018, enhances June 2016 earnings in its first full year in 30th anniversary the group as a public Timloc moves to company a new purpose Sale of Dyson built facility in Diecastings, the Howden last remaining engineering subsidiary. Alumasc focused on one sector only, Sustainable Building Products 6th consecutive year of Group earnings growth Alumasc's first year as a focused Building Pendock Profiles Products Business June 2017 allow for greater

June 2018

June 2020 Covid: Lockdown wiped off £15m income and £1.9m UPBT. Remained in profit (£3.7m UPBT) Magnificent response from Alumasc employees 10 sites reduced to 6, £2.4m of costs saved Alumasc Roofing and AWMS provided materials for Surfability. Children in Need and DIY Alumasc Facades SOS in Wales divested in Gross margin October 2018 moves from Legacy DB 29.7% to pension schemes 35.9% merged Record Move to AIM £10m B 25th June 2019 Products UPBT Group reorganised into June 2021 three divisions: Building Envelope, Water Management & Housebuilding Products June 2019



Alumasc Group plc					
Water Managment	Building Envelope	Housebuilding Products			

Timloc - First

UK carbon

neutral

building

products

company

economy

recognised

LSE Green

Alumasc

products

COP26

Summit in

Glasgow

Levolux

Record

£12.7m B

Products

June 2022

UPBT

Contribution

to global green

with award of

Economy Mark

showcased at

Divestment of

Divestment of

and Alumasc

Components to

Precision

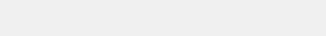
focus on Sustainable Building

Alumasc now: focused on supply of sustainable building products



	Water Management	Building Envelope	Housebuilding Products	Group
% of Group revenue				80% revenue derived from environmental products 80% revenue supported by specification/regulation Export sales: 15% of total
% of Group profit				
Private vs Public				
Housebuilding vs Non-residential vs Commercial/infrastructure				
RMI vs New build				

Alumasc now: positioned for long-term outperformance



Demand underpinned by environmental drivers

Strong brand/product portfolio, best in class customer service

Stable platform

Significant investment opportunities to accelerate organic/ inorganic growth

> Long term market outperformance

- > Pricing power and margin stability
- > Repeat business

- > Cash generative
- Capacity to invest
- > Consistent high quality execution
- > Capacity/capability/efficiency improvements
- Export growth potential
- Value-accretive M&A





Environmental drivers



Sustainable materials

Circular economy: reduce, repair, recycle Market-leading durability

Decarbonising the built environment

Operating energy efficiency Embodied energy efficiency

Improving building resilience to climate change

Rainwater management Stormwater runoff

Improving quality of life in multi-occupancy buildings

Roofline utility areas/biodiversity



Alumasc Water Management Solutions – Infinity Copper Gutters & Downpipes on Beyond Zero show home at COP26 Environmental Summit

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Divisional overview Delivering growth

Alumasc Water Management Solutions – Aqualine Box Extruded Aluminium Gutter & Flushjoint Aluminium Downpipes – The New Clubhouse, Machrihanish Golf Course

Building Envelope

Stream 1

Alumasc Roofing – Centre for Disability Studies, Essex

Roofing: 12 years of progression



- Introduction of the Euroroof brand, one of the most recognised industry brands
- Divestment of Levolux and move out of green roof installation to concentrate on design and supply only
- Specification sales repositioned towards complete roof asset management with clients including estate managers
- Progression to utilise the 5th elevation as a living and relaxing "space" with learning gardens, running tracks and social spaces
- Emphasis on:
 - higher recyclable content
 - cradle to cradle technology
 - long term life cycle cost benefits
 - carbon reducing mineral finishes
 - zero failures
 - recycling of old roofs

Roofing: Our market position



- Service differentiation between the client and the customer
- Direct accounts with customer (no distribution)
- No. 1 supplier to top 3 owner managed businesses
- High quality experienced Specification sales staff backed by sound technical knowledge with a 'can and will do' approach
- Suite of strong, well known and recognised brands backed by continued marketing, deminars and collaboration with long standing key suppliers to enable product improvement
- Dedicated teams and high end specification systems to target the new build and RMI markets with an equal split between public and private sectors
- Constantly keeping ahead of the competition
- Trainee scheme with employed training manager and ESG officer to ensure consistent messaging

Roofing: Carbon neutral RMI – Pen y Dre School, Merthyr





This calculator advises the carbon footprint reduction by using the specified system. Simply input the square metre of your project into the box below to calculate the reduction:

Underlay: ALUMASC DERBICOAT NT Top Layer: ALUMASC DERBIGUM OLIVIN

Data validated by European Waterproofing Association (copy available on request)



"You can't deal with climate change without dealing with existing buildings" Richard Moe – President of the National Trust



Merthyr Borough Council Blaenau Gwent Architects and Lawray Architects Olivine mineral finish (carbon removal) 280mm PIR insulation to achieve 0.1 U-value



EWA European Waterproofing

ENVIRONMENTAL PRODUCT DECLARATION

Flexible Bitumen Sheets For Roof Waterproofing – sector EPD The plant and water plant on adult for plants and adult Difference and any adult of the plants and adult bit of the plants and adult of the plants and adult bit of the plants and adult of the plants and adult bit of the plants and adult of the plants and adult bit of the plants and adult of the plants and adult bit of the plants and adult of the plants and adult bit of the plants and adult of the plants and adult bit of the plants and adult of the plants and adult bit of the plants and adult of the plants and adult of the plants adult of the plants and adult of the plants and adult of the plants bit of the plants and adult of the plants and adult of the plants adult of the plants and adult of the plants and adult of the plants adult of the plants and adult of the plants and adult of the plants adult of the plants and adult of the plants and adult of the plants adult of the







Water Management

Alumasc Water Management Solutions – Broomfield Primary School, Essex

Delivering the growth story: Water Management



- Rain to Drain' solutions that set the standard for urban water management
- Promoting the efficient use, retention, recycling and disposal of water for almost 90 years
- Products that capture, retain and control flow of rainwater in most effective way
- Offers the industry a unique holistic solution across every process within the water management cycle

Routes to market

- Merchants and distributors (some via preferred installers)
- Specialist installers
- Direct to customer via online digital platforms

Growth drivers

- · Legislation aimed at conservation, attenuation and control of water
- Public Health, Civil Engineering and Architectural specifications
- Building regulations
- Sustainable drainage

Differentiators

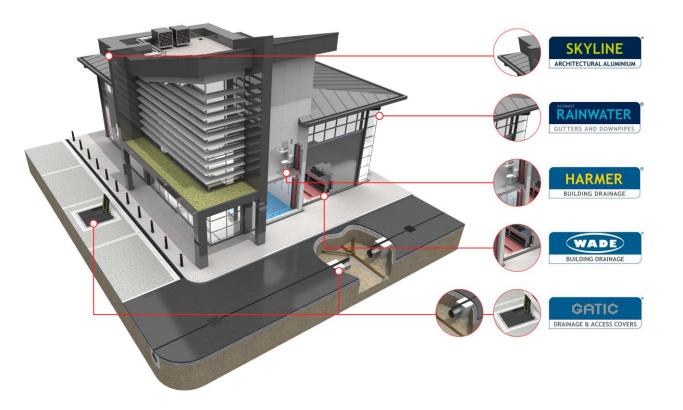
- Brand/reputation
- Product range
- Brand specific specification & commercial sales team
- Technical support/Product expertise
- Market leading literature and website

Water Management Growth Strategy 'Rain to drain' solutions



"Rain to drain" range of systems

- facilitates growth in specification sales and divisional cross-selling
- extends Alumasc's end user market reach into
 - Food & beverage manufacture;
 - Pharmaceutical; &
 - Industrial sectors
- Export market development potential
 - Wade drainage and Gatic covers/Slotdrain
- Complementary functional strengths
 - combines Alumasc's specification, commercial and operational strengths with Wade's brand and operational expertise

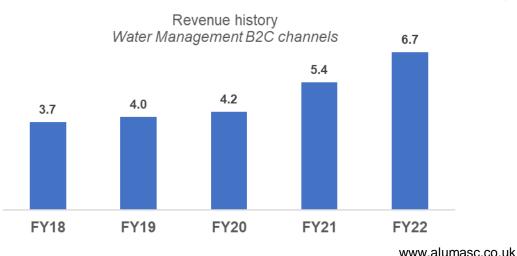


AWMS – "Rain to Drain" systems

Water Management – further growth opportunities







Worldwide airport construction project pipeline - available market

- Continued export growth
 - Wade drainage
 - Gatic drainage / covers
- Further operational efficiencies
- B2C channels including online
- Skyline architectural product range

17

Housebuilding Products

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Timloc Building Products – 1169 Insulated Loft Hatch

Timloc Building Products – everything under one roof





INVSNTIVE

Roof ventilation solutions



Timloc Building Products: our differentiated offering



Differentiated

- Market leader within sector: industry leading next day service with low carriage paid order values
- · Forefront of sustainability within the industry:
 - c.95% of manufactured materials fully recyclable at end of building life
 - 75% of Timloc products manufactured from 100% recycled materials (eg 1201 telescopic ventilator)
 - First carbon neutral UK building products manufacturer
 - First UK building products manufacturer to use 100% renewable electricity
- Continued innovation and product development

Growth drivers

- Growth in UK housebuilding demand and structural under-supply of houses
- More stringent legislation and building regulations
- Ease of construction

Routes to market

- Merchants and distributors
- Online retailers
- Housebuilder specification



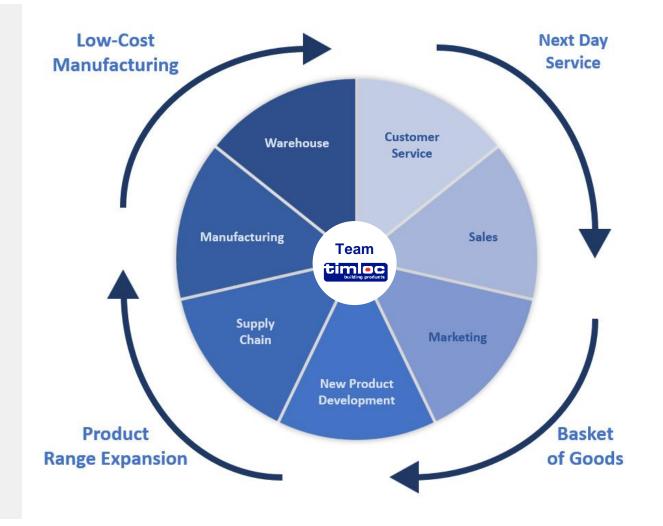
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Timloc Building Products growth strategy



Opportunities & potential

- Continued market share growth 'one stop shop'
- Leveraging established sales channels and customer relationships
- Margin improvement / enhancement
- Broaden product portfolio



Ease of Construction – Adapt-Air











"

Adapt-Air has removed a health and safety problem for me on-site with core drilling and you can't put a price on that.

- Site Manager

"

Case study: Development of 150 houses in Wombwell, South Yorkshire.

The Adapt-Air also delivers a cost-saving of approximately £150 per housing plot, facilitating a cost saving of over £20,000 for this housebuilder.

Accelerating growth

IN REAL PROPERTY.

Alumasc Roofing – living green roof on OVO Hydro Arena, Glasgow

Accelerating growth: solid financial platform



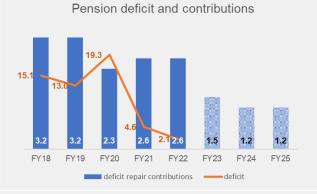
Profitable growth Sales growth



Driven by: Attractive niche markets Sustainable material demand Growth in exports

Medium term aspiration: Outperform UK construction market

Cash and facilities Pension deficit management



Net debt and bank facilities

IAS19 deficit reduced to £2m Repair contributions reduced to £1.2m pa from 1 October 2022

Medium term aspiration: Maintain lower contributions Scheme self-sufficiency

Operating margin



Driven by: Brand and product strength Operating efficiency

Medium term aspiration: 15-20%



Headroom vs 30 June 22 debt:

- £24.3m
- £44.3m (including accordion)

Substantial investment capacity

Accelerating growth: employee development/engagement

alumasc

Employee development/engagement important in delivering strategy

- Attract and retain staff
- Customer-centric business

Key activities

- Diversity/inclusion
- Staff development
- Broadening management capabilities throughout Group
- Staff wellbeing
- Community engagement

Alumasc apprenticeship scheme

Niall Wilson – Fabrication & Welding Apprentice (Level 2) at Burton Latimer

What attracted you to join AWMS?

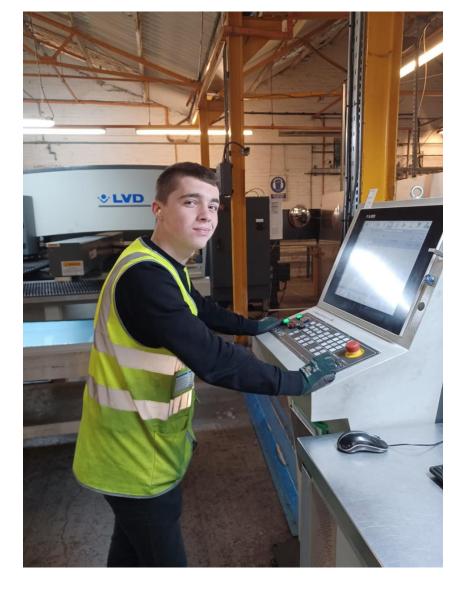
I have an interest in Engineering, my Grandfather worked here around 40 years ago and thought it would be a great place to do my apprenticeship.

What have you enjoyed so far?

In College I have really enjoyed the equal team approach, rather than student / teacher, and they have been really helpful. On site, I have loved it all, it's a great experience for me. I am a lot slower than others whilst I am learning but no one has held that against me and the team have really encouraged and guided me.

What are your thoughts regarding your future career?

I am very much interested in the Engineering sector; I do have an interest in completing my Level 3 Apprenticeship as well and would like to stay at AWMS if the opportunity is available.





Accelerating growth: M&A opportunities

Accelerating our growth through acquisition



Key areas of focus:

Water Management:

Consolidation/scale Technology Market extension

Building Envelope:

Product range

Housebuilding Products:

Consolidation/scale

Characteristics:

- Bolt-on (to c.£20m EV)
- Operating in Alumasc markets or close adjacents
- Consistent with Group margin and cash generation targets
- Immediately earnings accretive
- Net debt/EBITDA <2x
- Environmentally efficient products
- Scope to grow

Summary

Alumasc Building Products – Derbigum Black, Caltech QC and Blackdown Brownroof - Jersey

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CONTRACTOR

TPPETER

Sector Contraction

1 LE

Summary: Key takeaways



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