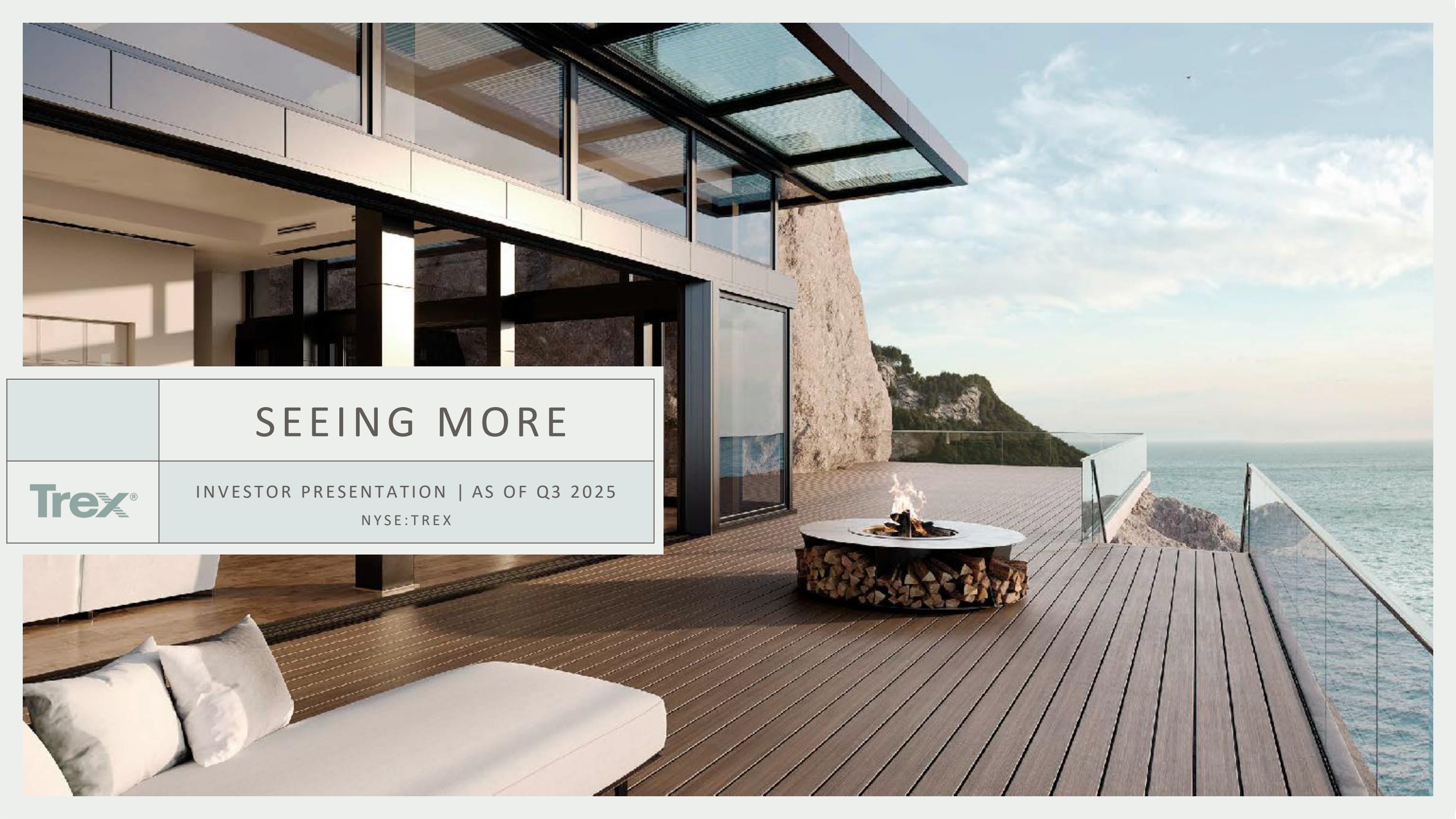
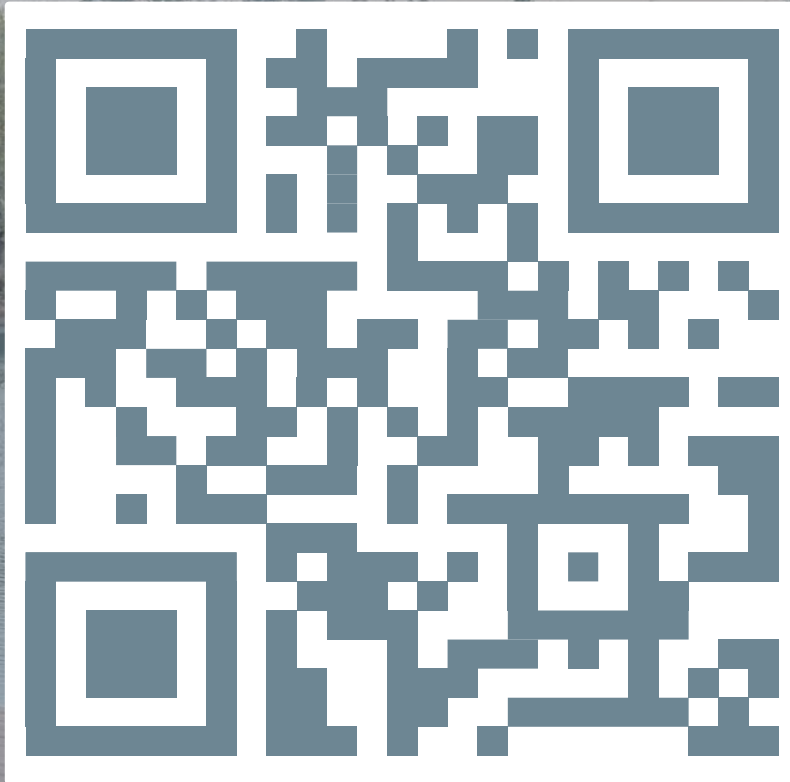




SEEING MORE

INVESTOR PRESENTATION | AS OF Q3 2025
NYSE:TREX

Trex®



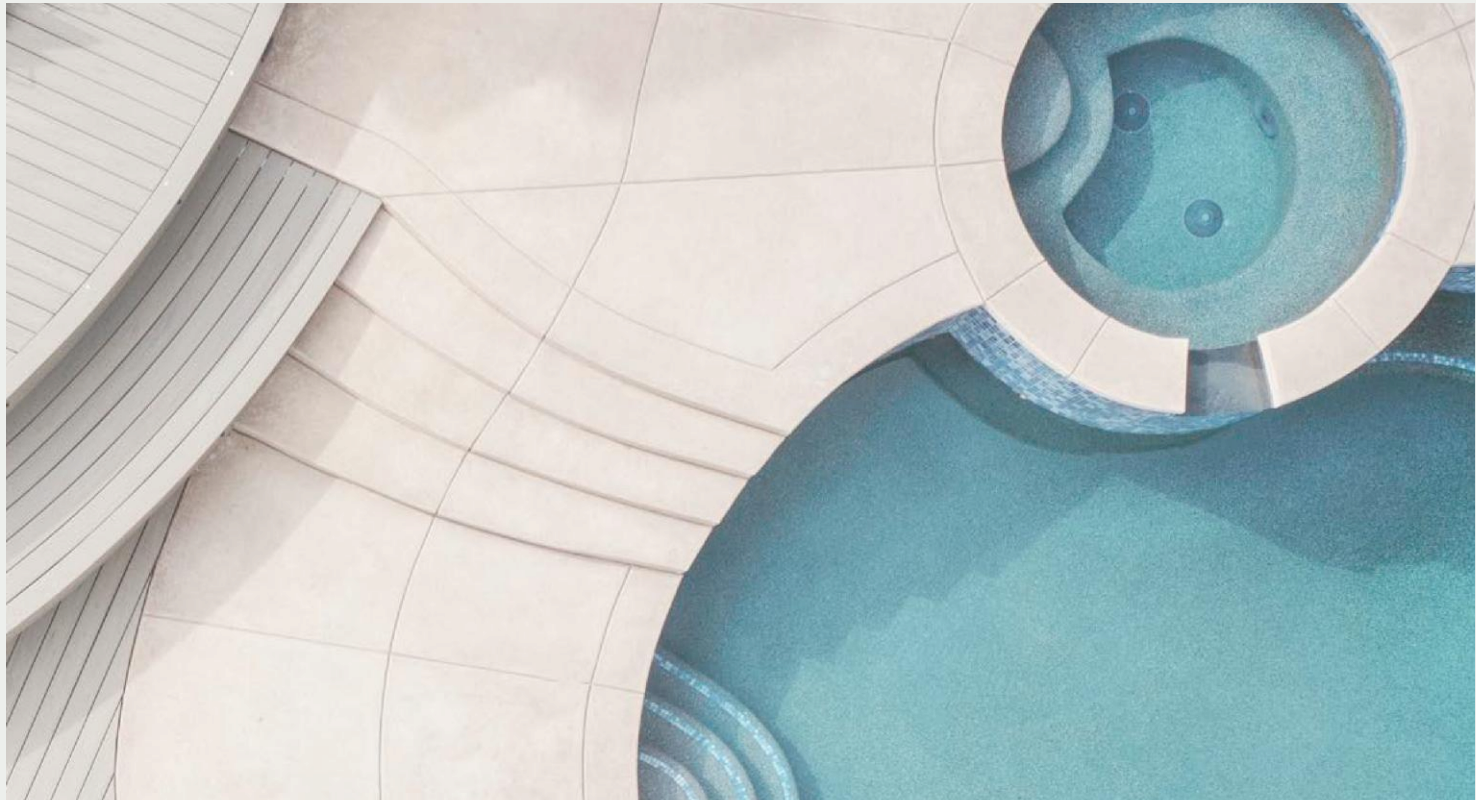
AT TREX, EVEN OUR
PRESENTATION DECKS SAVE TREES.

Scan for our paperless investor presentation.



SAFE HARBOR / NON-GAAP MEASURES

This presentation contains “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. These statements are subject to risks and uncertainties that could cause the Company’s actual operating results to differ materially from those contemplated by the forward-looking statements. For further information on risk factors affecting the Company’s business, please refer to our most recent annual and quarterly reports filed with the U.S. Securities and Exchange Commission. The Company expressly disclaims any obligation to update or revise publicly any forward-looking statements, whether as a result of new information, future events or otherwise. This presentation refers to certain financial measures not prepared in accordance with U.S. generally accepted accounting principles (GAAP), including adjusted net sales, adjusted gross margin, adjusted earnings before interest, taxes, depreciation and amortization (EBITDA), adjusted operating income, adjusted diluted earnings per share (EPS), free cash flow, and net debt. Management believes these non-GAAP financial measures provide investors with additional meaningful financial information that should be considered when assessing our underlying business performance and trends. Further, management believes these non-GAAP financial measures also enhance investors’ ability to compare period-to-period financial results. Non-GAAP financial measures should be viewed in addition to, and not as an alternative for, the Company’s reported results prepared in accordance with GAAP and are not meant to be considered superior to or a substitute for our GAAP results. Our non-GAAP financial measures do not represent a comprehensive basis of accounting. Therefore, our non-GAAP financial measures may not be comparable to similarly titled measures reported by other companies. Reconciliation of the non-GAAP measures to the most directly comparable GAAP measures are available in this presentation. Management uses these non-GAAP financial measures in making financial, operating, compensation and planning decisions and in evaluating the Company’s performance. Disclosing these non-GAAP financial measures allows investors and management to view our operating results excluding the impact of items that are not reflective of the underlying operating performance.



VISION

Seeing more
possibility in outdoor living,
inspiring us to maximize the positive impact we
make across our communities, stakeholders, team
members and world.



PROMISE

Trex. Performance engineered
for your life outdoors.



At a glance

*MARKET CAP AS OF 9/30/2025

**TREX RECEIVED THE HIGHEST NUMERICAL SCORE IN THE PROPRIETARY LIFESTORY RESEARCH 2021-2025 AMERICA'S MOST TRUSTED® OUTDOOR DECKING STUDIES. STUDY RESULTS ARE BASED ON EXPERIENCES AND PERCEPTIONS OF PEOPLE SURVEYED. YOUR EXPERIENCES MAY VARY. VISIT www.lifestoryresearch.com.

\$
5.5

BILLION VALUED*

Market cap supported by brand, distribution, low-cost leadership, and product breadth

#1 in trust**, consumer awareness, consumer search, website traffic, social media, sales, and market share

Strongest and broadest product offering makes it easy for any consumer to make the Trex decision

5+

BILLION LBS OF
PLASTIC FILM
RECYCLED SINCE
INCEPTION

One of the largest polyethylene film recyclers in North America

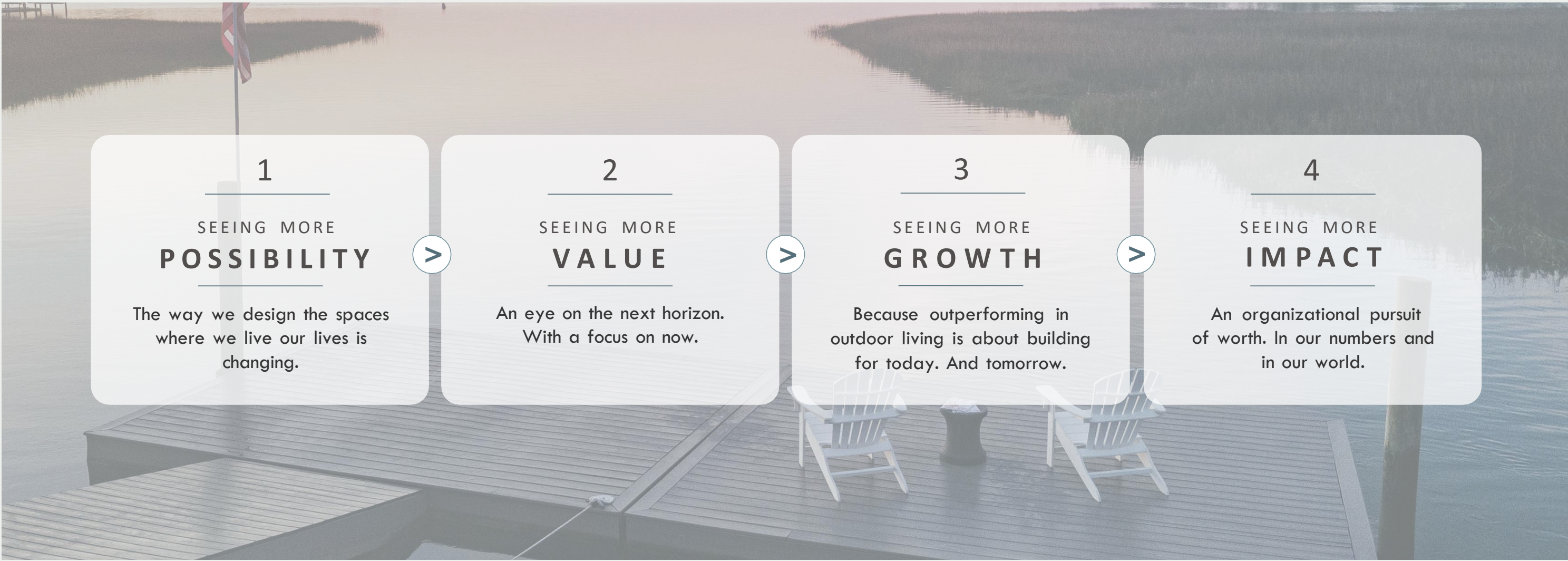
Creating durable decking made of 95% reclaimed and recycled materials

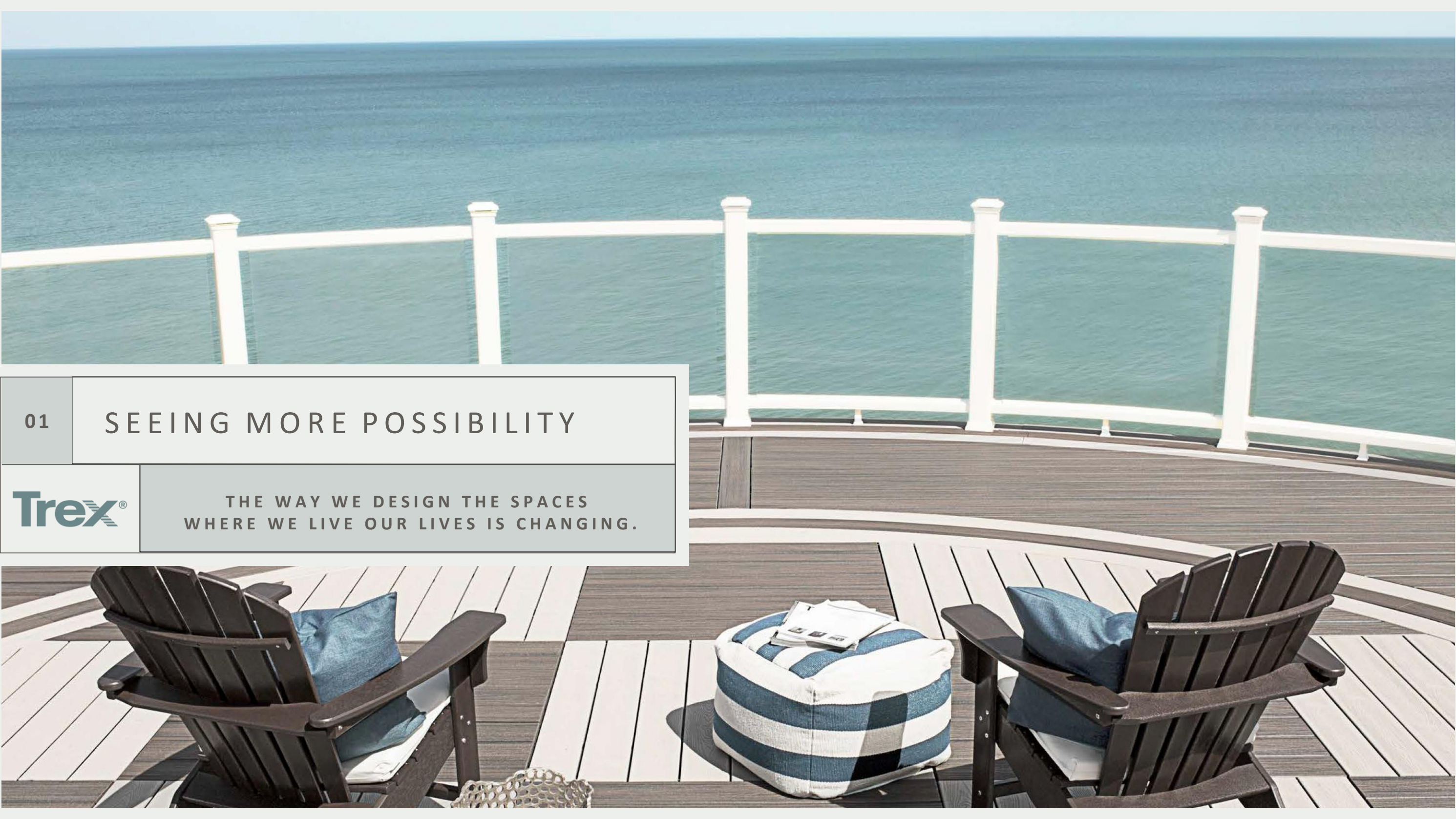
94% of wood responsibly sourced; 73% sustainability certified, 21% end-of-life orchard wood

Not a single tree has been felled in the manufacturing of a Trex board



What we're seeing





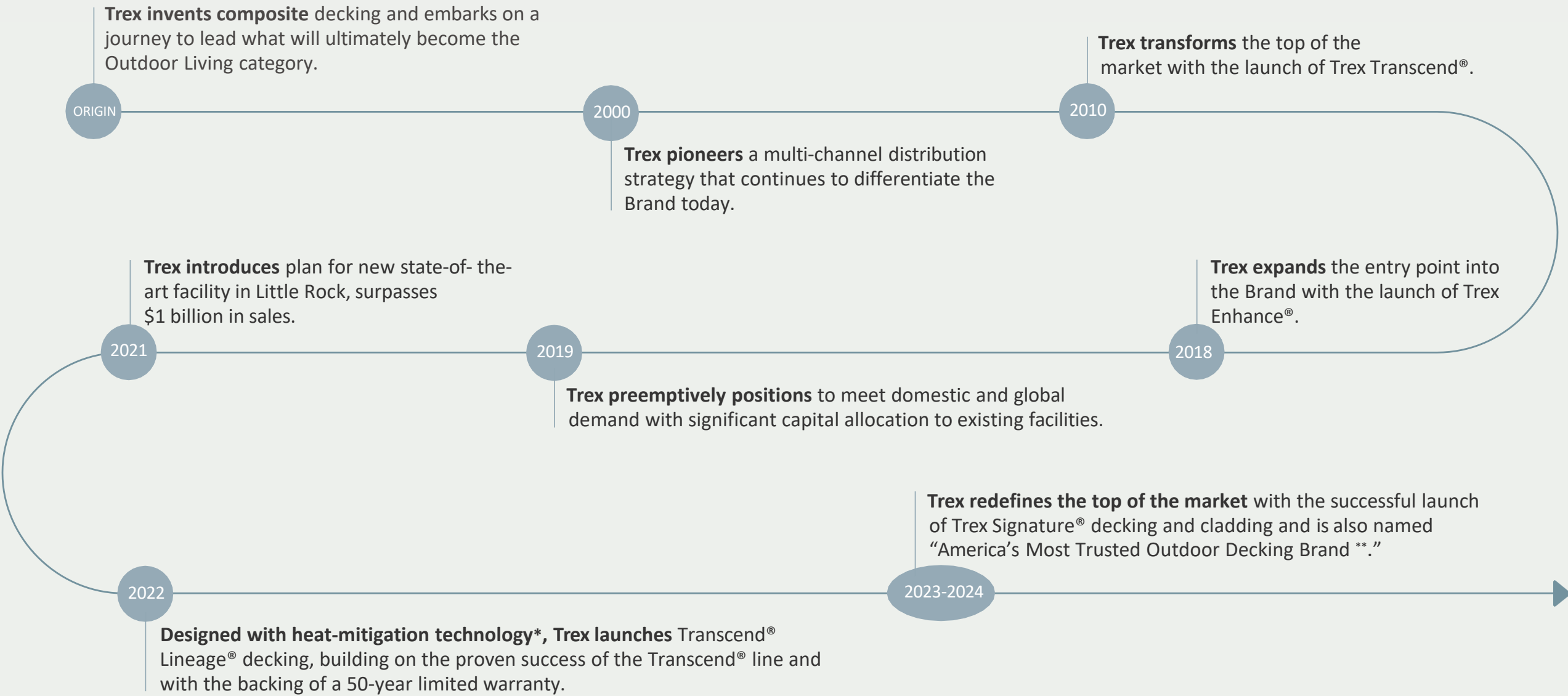
01

SEEING MORE POSSIBILITY

Trex[®]

THE WAY WE DESIGN THE SPACES
WHERE WE LIVE OUR LIVES IS CHANGING.

Most histories look back. This one keeps looking ahead to the needs of the business.



*Trex® SunComfortable™ decking products with heat-mitigation technology are designed to be cooler than most other composite decking products of a similar color, but they will still get hot when direct sun and high temperatures converge. On such days, care should be taken to avoid extended contact between exposed skin and the deck surface.

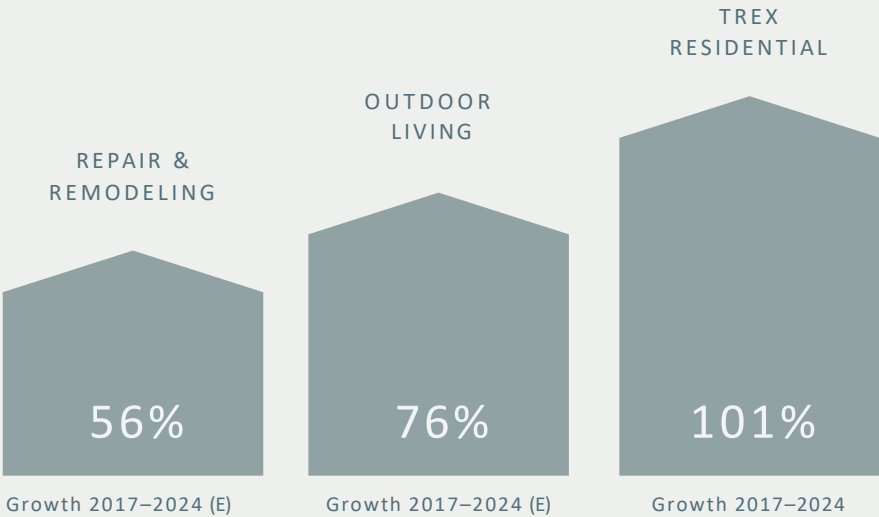
**Trex received the highest numerical score in the proprietary Lifestory Research 2021-2025 America's Most Trusted® Outdoor Decking studies. Study results are based on experiences and perceptions of people surveyed. Your experiences may vary. Visit www.lifestoryresearch.com.



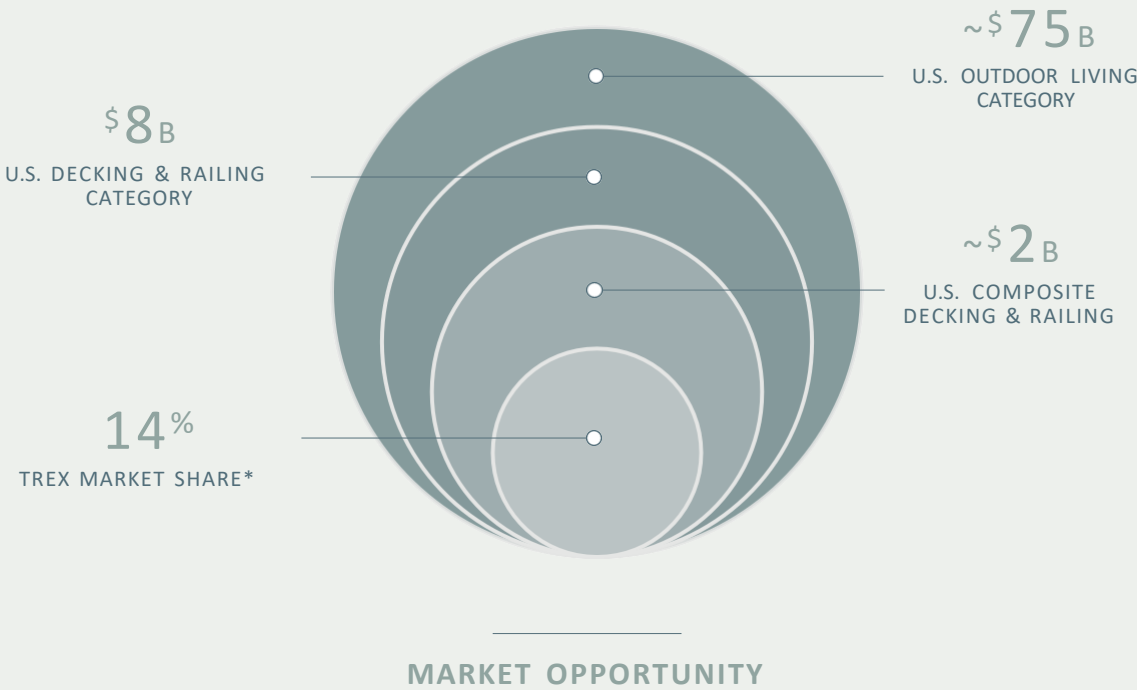
SEEING MORE POSSIBILITY

Category leader with significant upside growth.

Trex is the world’s largest manufacturer of high-performance, low-maintenance and eco-friendly wood-alternative decking. With over 30 years of product experience and more than 6,700 retail locations worldwide, Trex outpaces category growth.



• Sources: Joint Center for Housing Studies of Harvard University, 2024



• Source: Principia SupplyBuilder® 2025

*of the \$8B U.S. Decking & Railing Category



SEEING MORE POSSIBILITY

Uniquely poised to meet shifting lifestyle and purchase drivers.

HOME RENOVATION IS STILL
TOP OF MIND AND BUDGET
FOR CONSUMERS

51%

OF RENOVATING HOMEOWNERS SPENT \$25,000
OR MORE ON THEIR RENOVATIONS IN 2023, UP
FROM 37% IN 2020

SOURCE: HOUZZ.COM, 2024

25%

SPEND ALLOCATION OF OVERALL BUDGETS FROM
HOMEOWNERS GO TO UPGRADES TO OUTDOOR
LIVING SPACES

SOURCE: QUALIFIED REMODELER, 2024

MORE DEMAND FOR MULTI-
FUNCTION OUTDOOR LIVING SPACES

THE DEMAND FOR OUTDOOR SPACES HAS INCREASED
SINCE 2020 BY

50%

SOURCE: AZENCO-OUTDOOR.COM, 2024

64%

OF HOMEOWNERS CURRENTLY WANT THEIR PATIO
TO SERVE SEVERAL PURPOSES (EXPECTED TO
INCREASE BY 5% IN 2024)

SOURCE: NATIONAL ASSOC. OF REALTORS, 2023

SUSTAINABILITY CONTINUING TO GAIN
SIGNIFICANT INDUSTRY INFLUENCE

77%

OF INDIVIDUAL INVESTORS GLOBALLY SAY THEY ARE
INTERESTED IN INVESTING IN COMPANIES THAT AIM TO
ACHIEVE MARKET-RATE FINANCIAL RETURNS WHILE ALSO
CONSIDERING POSITIVE SOCIAL AND/OR
ENVIRONMENTAL IMPACT

*SOURCE: MORGAN STANLEY INSTITUTE FOR SUSTAINABLE INVESTING, JANUARY 2024

84%

OF DESIGNERS PRIORITIZE PRODUCTS MADE
WITH RESPONSIBLY SOURCED MATERIALS

SOURCE: CONSENTINO.COM, 2024

SEEING MORE POSSIBILITY

Organic opportunities for growth.

\$ 13.7_B

TOTAL ADDRESSABLE MARKET OPPORTUNITY

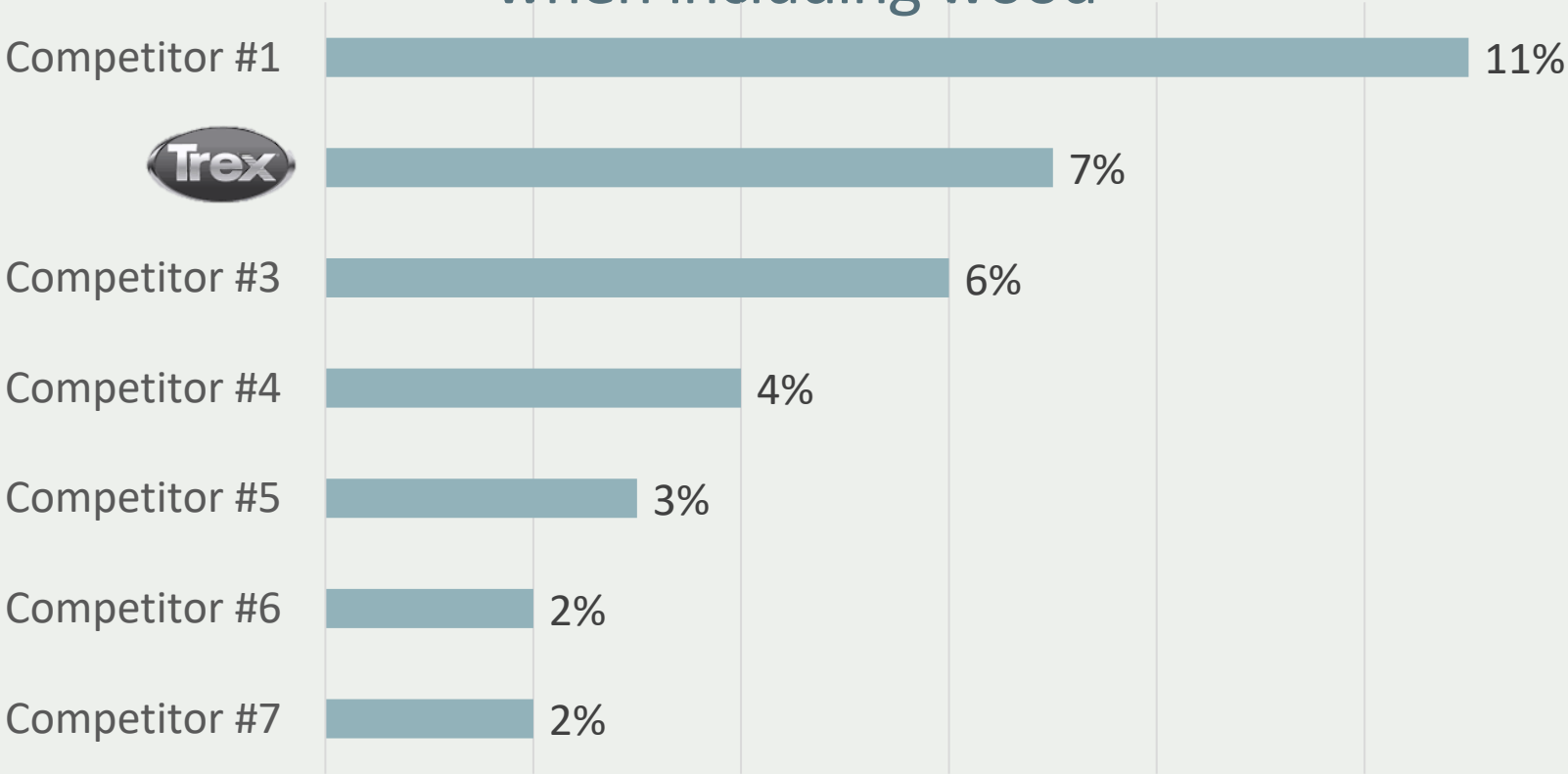


Opportunity for organic growth across decking, railing and adjacencies, along with pricing and strategic acquisition potential.

SEEING MORE POSSIBILITY

Highly Fragmented Railing Market (\$3.3B)

Trex has second most railing market share when including wood*



• Source: Principia SupplyBuilder® 2025

2024 – 2025 Railing Launches



Trex Select® Mesh Railing



Trex Enhance™ Steel Railing



Trex Select® Aluminum Railing



Trex Signature® X-Series™ Railing

Projected doubling of Trex’s market share over next five years



SEEING MORE POSSIBILITY

Metrics that validate the strength of Trex.
As a brand and as a business asset.

#1 Brand In

Consumer Awareness

Consumer Search

Website Traffic

Social Media

Category Leadership

Most Awards + Recognition From

Industry

Builders

Distribution Channels

Contractors

Consumer

Homeowners

Green/Sustainability Associations



02

SEEING MORE VALUE



AN EYE ON THE NEXT HORIZON.
WITH A FOCUS ON NOW.

SEEING MORE VALUE

Dynamic product portfolio engineered to maximize value at multiple market tiers.

PERFORMANCE
BEST
GOOD

2019 LAUNCH

TrexEnhance[®]
BASICS

Priced to put the pressure on treated lumber.



2019 LAUNCH

TrexEnhance[®]
NATURALS

The beauty of wood with the ease of composite.



2025 LAUNCH

TrexSelect[®]
EARTH TONES

The perfect pairing of price and maximum performance.



2018 LAUNCH

TrexTranscend[®]

Established looks paired with assured performance.



2022 LAUNCH

TrexTranscend[®]
LINEAGE[™]

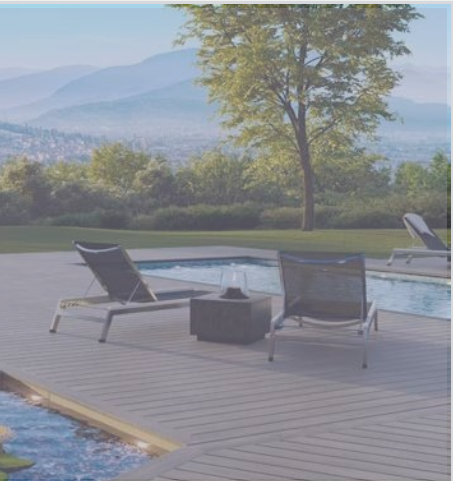
The next generation of design and performance.



2024 NATIONAL LAUNCH

TrexSignature[®]

Setting a new standard for style in outdoor living.



VALUE

PRICE POINT

PREMIUM

SEEING MORE VALUE

Colors that elevate every backyard, designed to harmonize beauty and value.

PREMIUM DECKING

WOOD CONVERSION
FOCUSED DECKING

TrexSignature®

\$\$\$\$\$  50 ★★★★★

Whidbey

Ocracoke

TrexTranscend®

LINEAGE™

\$\$\$\$\$  50 ★★★★★

 Island Mist

 Biscayne

 Rainier

 Jasper

 Hatteras

 Salt Flat

 Carmel

TrexTranscend®

\$\$\$  50 ★★★★★

Island Mist

Tiki Torch

Havana Gold

Spiced Rum

Lava Rock

Rope Swing

TrexSelect®

\$\$  35 ★★

Pebble Grey

Saddle

 Whiskey Barrel

 Millstone

 Malted Barley

TrexEnhance®

NATURALS

\$  25 ★

Foggy Wharf

Rocky Harbor

Toasted Sand

Coastal Bluff

Cinnamon Cove

 Honey Grove

TrexEnhance®

BASICS

\$  25 ★

Clam Shell

Beach Dune

Saddle

 Tide Pool

PRICE \$ - \$\$\$\$\$\$

YEARS OF LIMITED WARRANTY 15 25 35 50

SCRATCH RESISTANCE ★ - ★★★★★

HEAT* MITIGATION 

BOARD PROFILES  SOLID  SCALLOPED

GROOVED EDGE  SQUARE EDGE

Use with Trex Hideaway® Hidden Fastening System for a clean, screw-free appearance

*Trex® SunComfortable™ decking products with heat-mitigation technology are designed to be cooler than most other composite decking products of a similar color, but they will still get hot when direct sun and high temperatures converge. On such days, care should be taken to avoid extended contact between exposed skin and the deck surface.

SEEING MORE VALUE

Redefining performance at the top of the market.



Trex Transcend® Lineage®

Elevated aesthetic with elegant graining that delivers an unmatched natural appearance

Launched nationally in June 2022 with 7 colors now available

Designed with Trex® SunComfortable™ technology to keep decks cooler* under the sun

*Trex® SunComfortable™ decking products with heat-mitigation technology are designed to be cooler than most other composite decking products of a similar color, but they will still get hot when direct sun and high temperatures converge. On such days, care should be taken to avoid extended contact between exposed skin and the deck surface.



Trex Signature®

Newly crafted luxury line with realistic wood grain aesthetic and colors inspired by nature

Sets a new standard in style and comes backed by a new 50-year limited warranty



Trex® Cladding

Utilizes the current Trex decking boards in an alternative use on the side of buildings

Offers cost-effective solutions for commercial applications

\$100M+ market opportunity utilizing the existing Trex Transcend product line

SEEING MORE VALUE

Strong railing business with unique opportunity to push the traditional boundary of sales.

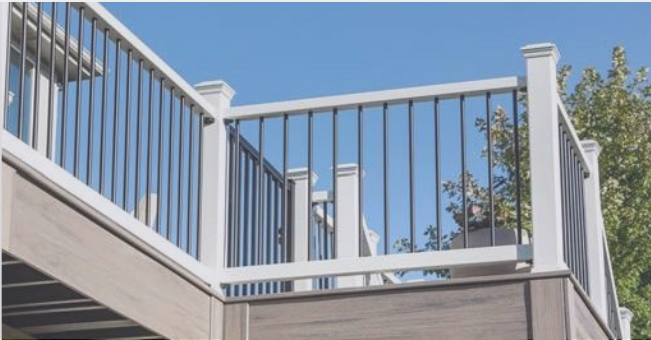
BEST

PERFORMANCE

GOOD

Trex Enhance

Precisely designed to accent your elevated deck. Made from high- performance composite and aluminum.



Trex Select

The simple choice for your backyard. Made from high-performance composite and aluminum.



Trex Transcend®

Timeless design you can trust and tailor. Made from high-performance composite.



Trex Signature®

Effortless style, exceptional strength. Made from premium aluminum.



VALUE

PRICE POINT

PREMIUM

SEEING MORE VALUE

A wealth of railing designs,
delivering style *and* value across the portfolio.

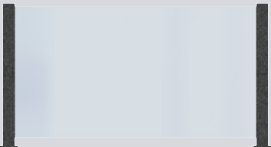
TrexSignature®
X-SERIES™ RAILING

\$\$\$\$\$ 50 ★★★★★





Stainless steel cable infill



Frameless glass infill

PRICE \$ - \$\$\$\$\$

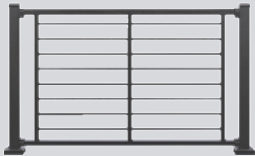
YEARS OF LIMITED WARRANTY 15 25 35 50

SCRATCH RESISTANCE ★ - ★★★★★

TrexSignature®
ALUMINUM RAILING

\$\$\$\$\$ 50 ★★★★★

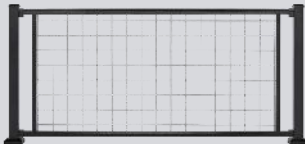




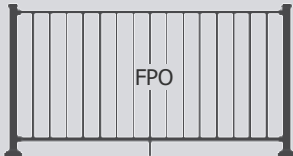
Rod rail infill



Glass infill



Mesh infill

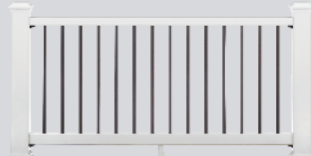


Square vertical balusters

TrexTranscend®
COMPOSITE RAILING

\$\$\$ 50 ★★★★★





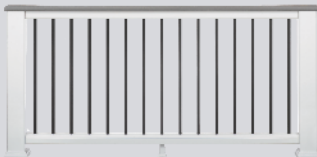
Round aluminum balusters



Square composite balusters



Mix and match colors

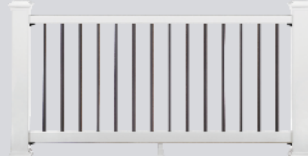


Cocktail rail

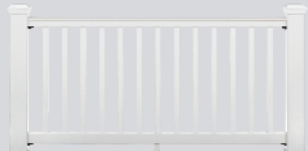
TrexSelect®
COMPOSITE RAILING

\$\$ 25 ★★

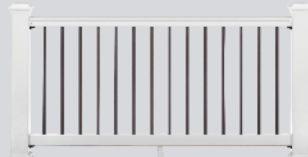




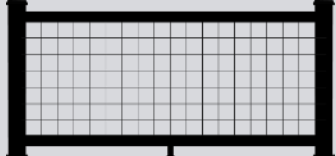
Classic rail with round aluminum balusters



T-Rail with square composite balusters



T-Rail with round aluminum balusters

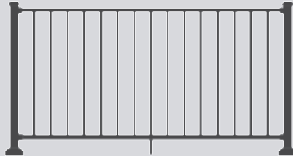


Trex Select® Mesh Panels and Railing Kits

TrexSelect™
ALUMINUM RAILING

\$\$ 25 ★★





Square balusters

TrexEnhance®
COMPOSITE RAILING

\$ 25 ★

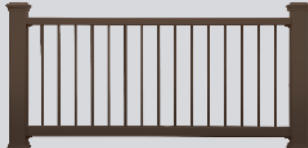




Round aluminum balusters



Round aluminum balusters

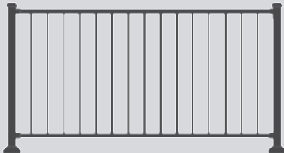


Round aluminum balusters

TrexEnhance™
STEEL RAILING

\$ 15 ★



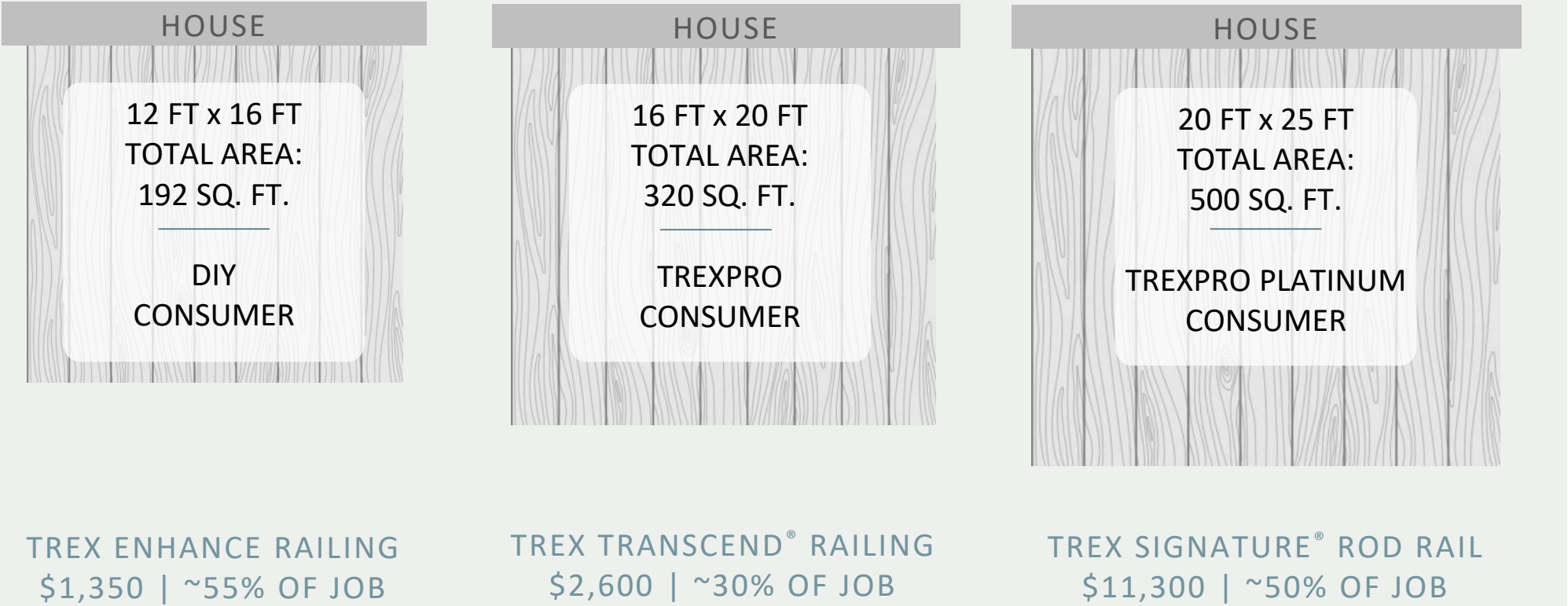


Round balusters

19

SEEING MORE VALUE

Railing opportunity with every deck.



Most consumers underestimate the cost of railing. In many cases, it is the same or more than decking.

With a \$3.3B addressable railing market, there's opportunity to innovate and expand within our current railing portfolio to appeal to all consumers.

SEEING MORE VALUE

Staying hidden is what makes us stand out.

Trex Hideaway® Fastener Collection Expansion

Gain the peace of mind that comes from the enduring strength and exquisite aesthetics that you can only get from a Trex deck built from the joist up.

Trex Hideaway Clips

Crafted specifically for Trex decking, Trex Hideaway Clips offer a strong and seamless connection for a secure installation, every time.

Trex Hideaway Plugs & Screws

Crafted specifically for Trex decking, Trex Hideaway Color Match Composite Deck Screws and Decking Plugs offer both precision and lasting beauty that work across all decking lines.



BY TREX
FOR TREX



PRODUCT
WARRANTY



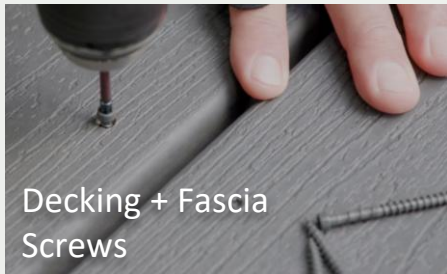
WORRY-FREE
INSTALL

\$250_M

TOTAL ADDRESSABLE
MARKET OPPORTUNITY



Butt Joint Clip



Decking + Fascia
Screws



Decking + Fascia
Plugs



Hidden Fastener

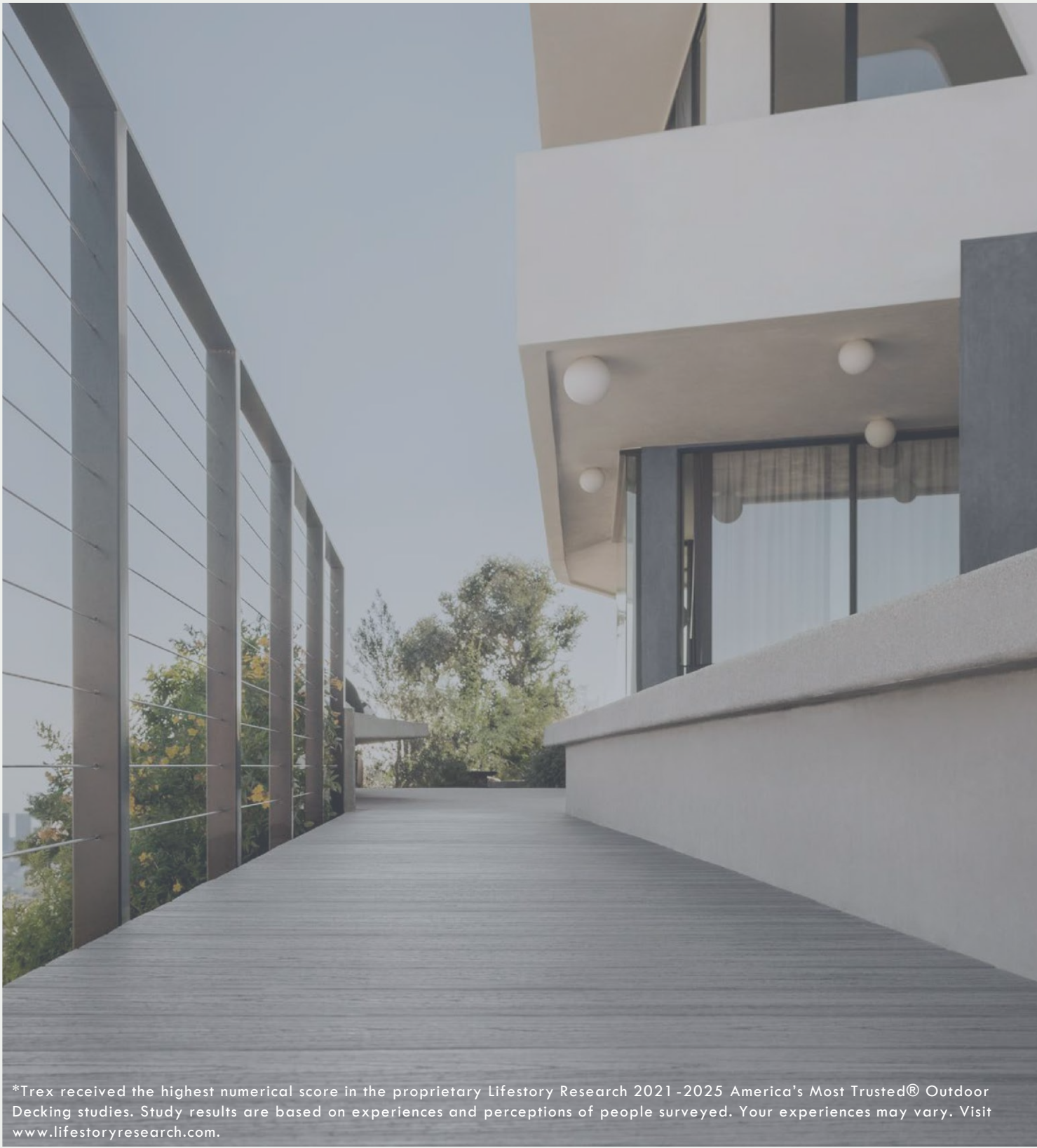


Color-Match Screw

SEEING MORE VALUE

A full array of lifestyle products designed to live up to all the ways you want to live outdoors.





*Trex received the highest numerical score in the proprietary Lifestory Research 2021 -2025 America's Most Trusted® Outdoor Decking studies. Study results are based on experiences and perceptions of people surveyed. Your experiences may vary. Visit www.lifestoryresearch.com.

SEEING MORE VALUE

The most recognition in the industry.



2024 BEST OF Houzz Design
IndustryWeek
#6 50 BEST U.S. Manufacturers



2023 Brand Use Study
#1 in Brand FAMILIARITY
#1 Brand MOST USED
#1 Brand USED MOST
16th Consecutive Year of TOP HONORS
in Composite Decking and Deck Railing



2024 Sustainable Innovation Award –
Transcend® Lineage™ Decking



Morris Tolly National Supplier of the Year
Supplier of the Year, Northeast Region



Most Sustainable U.S. Companies #48 of 100



2025 SUSTAINABLE PRODUCT OF THE
YEAR – New Select™ Decking
2025 Sustainable Brand Leader in the Decking Category
(15th year running)



2025 AMERICA'S MOST TRUSTED® survey*
2025 AMERICA'S MOST TRUSTED Outdoor
Decking Brand (5th consecutive year) and the only
five-star rating in the decking category



2024 Listed as one of America's Most
Responsible Companies



2025 Sustainability Award



Product of the Year - Composite Decking
Judges' Choice Winner – Composite Decking
(Highest-scoring entry in the Consumer + Residential
category)

03

SEEING MORE GROWTH

Trex[®]

BECAUSE OUTPERFORMING IN OUTDOOR LIVING
IS ABOUT BUILDING FOR TODAY. AND TOMORROW.



SEEING MORE GROWTH

A performance story that begs the question:
Why would you build with wood?

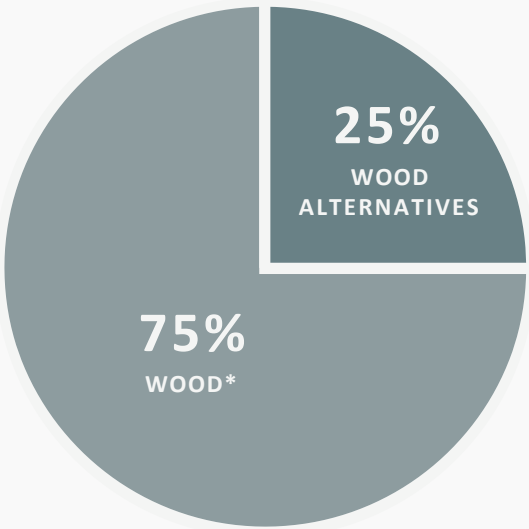
WITH TREX, YOU WOULD HAVE TO BUILD AN AVERAGE OF TWO
WOOD DECKS DURING THE 25-YEAR
LIMITED WARRANTY PERIOD OF TREX ENHANCE® DECKING*

WOOD		TREX	
\$1,050	DECK 1 MATERIAL COST	\$1,700	DECK 1 MATERIAL COST
\$5,350	DECK 1 LABOR	\$5,350	DECK 1 LABOR
\$6,400	DECK 1 COST	\$7,050	DECK 1 COST
\$6,400	DECK 2 REBUILD	\$ -	DECK 2 REBUILD
\$2,500	MAINTENANCE	\$ -	MAINTENANCE
\$15,300	TOTAL 25-YEAR DECK COST	\$7,050	TOTAL 25-YEAR DECK COST

All calculations are based on a 16x20 (320 sq. ft.) tear-off of a wood deck on an existing structure and replacement with hidden fastener system. Costs for annual wood deck maintenance at approximately \$100 per year. Trex calculations are based on the Trex Enhance® Basics line.

*Railing excluded

UNIQUELY POSITIONED
TO CONVERT CURRENT WOOD MARKET



+1% market share growth from wood equals
+\$80M in annual composite sales

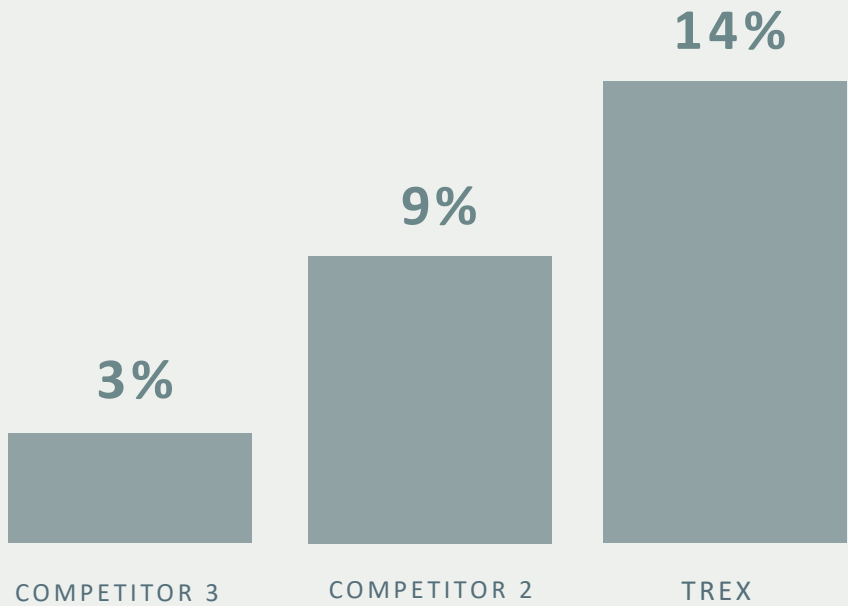
• Source: Principia, 2025
• 1% Other



SEEING MORE GROWTH

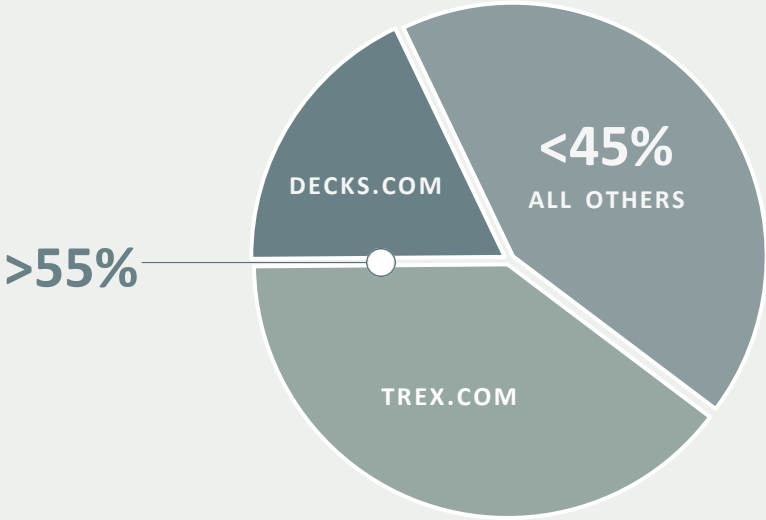
Leading position versus competition across key success metrics.

MARKET SHARE OF DECKING & RAILING*



Source: Principia SupplyBuilder® 2025

*of the \$8B U.S. Decking & Railing Category



Trex-owned web traffic commands more than 55% of the category, generating high-quality Trex leads.

Decks.com web traffic is powered by organic search, supporting wood conversion marketing without SG&A expenditures.

SEEING MORE GROWTH

Invented composite decking. Reinventing outdoor living.

CONTINUOUS GROWTH & PERFORMANCE MINDSET FUELED BY PRODUCT INNOVATION AT ALL TIERS

RECENT INTRODUCTION OF 2 NEW LINES IN A YEAR, REDEFINING BOTH AESTHETICS AND PERFORMANCE AT THE TOP OF THE CATEGORY

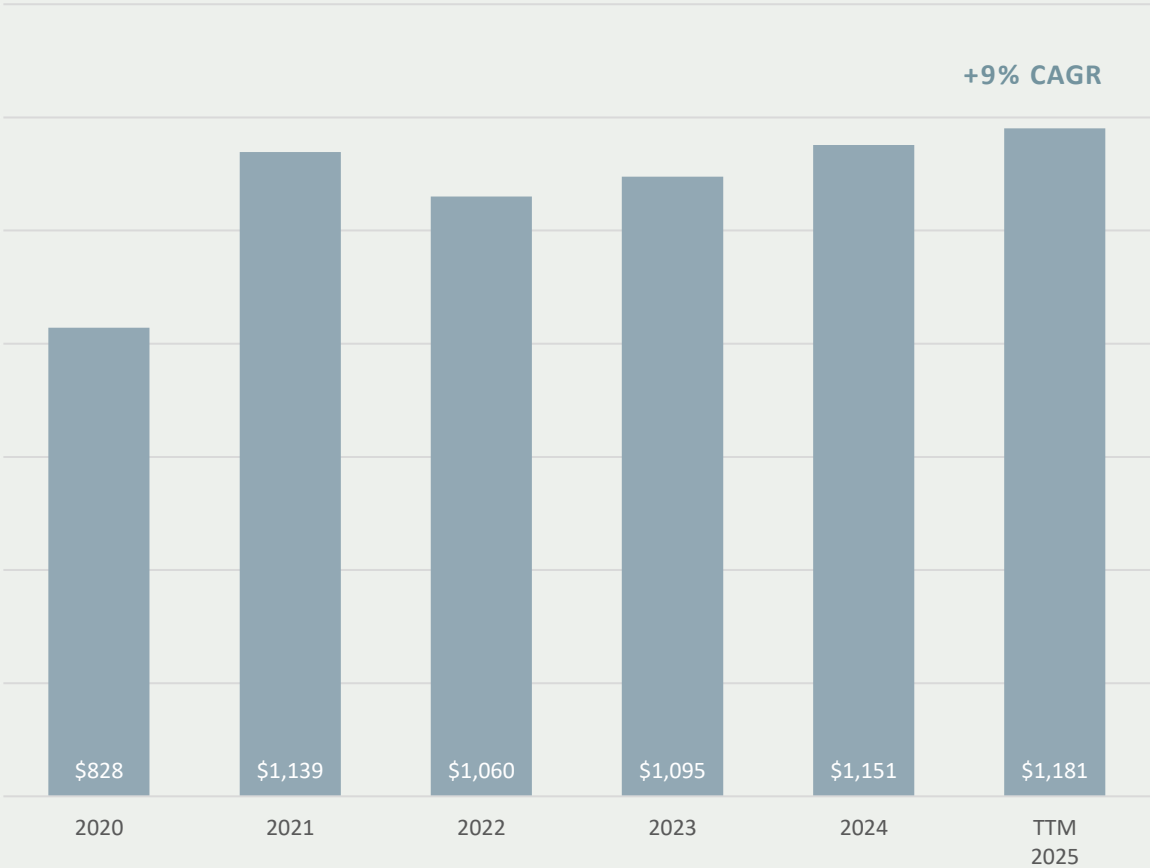
2019 LAUNCH OF TREX ENHANCE® DECKING, PROVIDING BRAND ACCESS AT MULTIPLE LEVELS OF THE CATEGORY

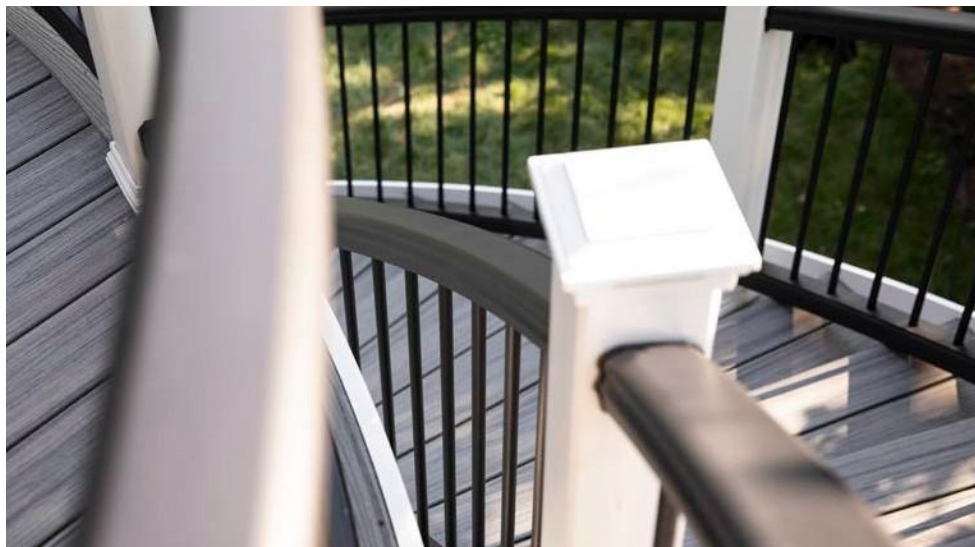
MULTI-TIER PRODUCT PORTFOLIO SUPPORTED BY MULTI-CHANNEL DISTRIBUTION MODEL THAT’S UNMATCHED IN THE INDUSTRY

SIGNIFICANT INVESTMENTS IN CAPACITY VIA EXISTING AND NEW MANUFACTURING FACILITIES, POSITIONING TREX TO MEET GROWING DOMESTIC AND GLOBAL DEMAND

FIRST-MOVER INITIATIVES AROUND ADJACENT GROWTH CATEGORIES SUCH AS RAILING, WITH SIGNIFICANT UPSIDE WHEN BOUGHT WITH TREX DECKING OR ON A STANDALONE BASIS

NET SALES





SEEING MORE GROWTH

A proven distribution model
that's unmatched in the category

Pro-Channel

Internal as well as external
store sales support

Full product offerings at
all locations

Exclusive distribution channel
strongest in the industry

Ensures consumers get what they want,
and when/where/how they want it

Home Centers

Greatest access for
consumers via points of sale

Leading brand position at
both Lowe's and Home Depot

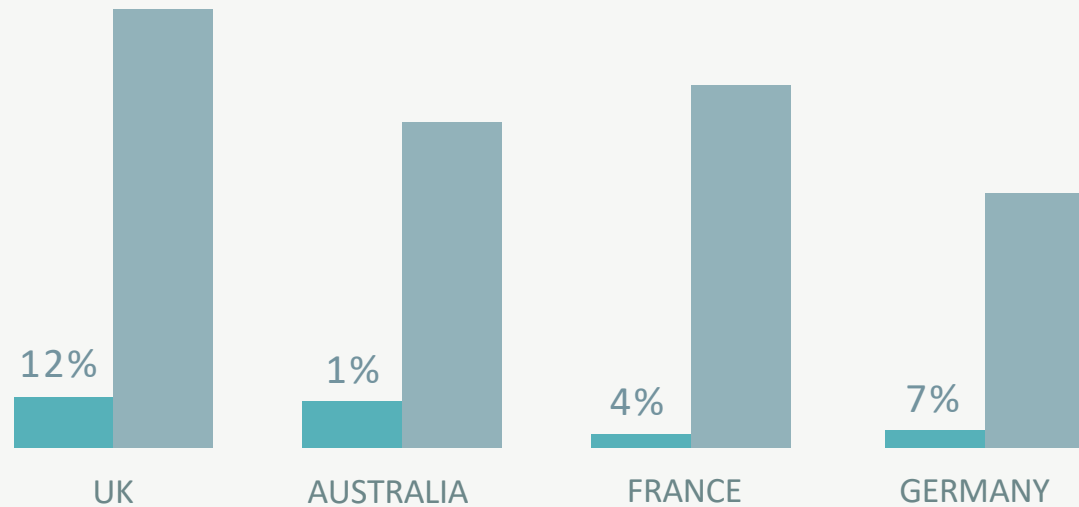
>3,500 stocking locations

Well-positioned to take
on wood with DIYers



SEEING MORE GROWTH

Poised to grow an international business model that ensures the sun never sets on a Trex deck.



TREX SHARE

TREX SHARE <1% OF ALL OTHER MARKETS*

*Figures are based on company estimates

International

Sold in 40+ countries outside the U.S.

Focus on key growth markets including U.K., Australia, Germany, France, Caribbean, South/Central America

In-market Trex sales staff currently representing the business across 3 continents

Local distributor partners in-place across key markets with Trex product and marketing capabilities at-the-ready

04

SEEING MORE IMPACT

Trex[®]

AN ORGANIZATIONAL PURSUIT OF WORTH.
IN OUR NUMBERS AND IN OUR WORLD



SEEING MORE IMPACT

When your product is made from waste,
caring for the environment is second nature.

94%

OF WOOD RESPONSIBLY SOURCED;
73% SUSTAINABILITY CERTIFIED, 21%
END-OF-LIFE ORCHARD WOOD

95%

OF MATERIALS IN DECKING ARE UPCYCLED FROM
DIVERTED WASTES, MEANING WE CREATE A PRODUCT OF
HIGHER VALUE AND GREATER UTILITY THAN
THE ORIGINAL MATERIALS

~100%

OF PRODUCTION
WASTE IS RECYCLED
INTERNALLY

~99%

PROCESS WATER RECYCLED ANNUALLY WITH CLOSED-
LOOP COOLING SYSTEMS ACROSS OUR VIRGINIA
AND NEVADA MANUFACTURING FACILITIES

32,000

NEXTREX® PROGRAM
COLLECTION LOCATIONS
ACROSS THE CONTINENTAL U.S. AND ALASKA

682,000

POUNDS OF RECYCLED PVC, KEEPING THIS
MATERIAL OUT OF LANDFILLS IN 2024

3,800+

COMMUNITY GROUPS AND SCHOOLS
PARTICIPATED IN THE NEXTREX® RECYCLING
CHALLENGE, RECYCLING OVER
2.9M POUNDS OF PE FILM

470,000

POUNDS OF PACKAGING MATERIALS
RECYCLED IN 2024



SEEING MORE IMPACT

At Trex, caring comes from within.

Social Impact

- 25% women in workforce / 27% women in management / 29% diverse employees / 33% women on board of directors
- Robust hourly wages, salary and total compensation
- Compensation structure regularly reviewed for signs of inequities
- Committed to offering an equal opportunity work environment where everyone can thrive
- Belonging forms the core of our approach to recruitment, training, engagement, retention and career development
- Continually refine recruitment efforts to identify the best talent for our workforce
- \$3.7 million in community investments by Trex and its employees over the last 10 years

Governance Impact

- Separate CEO and Chairman
- 8 independent directors; 3 members serve on other public company boards
- NCG committee oversees sustainability matters at the executive level
- Competitive pay + pay-for-performance
- Utilize a total compensation perspective
- Create an ownership culture – align executive officers’ interests with those of our stockholders
- Directors and officers as a whole hold significantly more than their required minimum stock holdings
- Proven ability to execute topmost leadership transitions with no negative disruption of business performance

SEEING MORE IMPACT

Commitment to performance. Validated by action.

CAPITAL INVESTMENT PRIMARILY FUNDED THROUGH OPERATING CAPITAL

\$985M

CAPITAL EXPENDITURES OVER
PAST FIVE YEARS

\$200M

CAPACITY EXPANSION COMPLETED
IN FY2021 TO MEET HIGHER DEMAND
(INCLUDED IN TOTAL CAPEX)

\$550M

ARKANSAS SITE ESTIMATED IN PLANT
EXPENDITURES THROUGH MODULAR BUILDING
APPROACH. SPEND TO OCCUR THROUGH 2026

DISCIPLINED MANAGEMENT OF SHAREHOLDER CAPITAL

\$786M

IN SHARE REPURCHASES
OVER THE PAST 10 YEARS

\$395M

IN 2022 REPURCHASES

\$116M

IN SHARE REPURCHASES AS PART
OF NEW PROGRAM
COMMENCED MAY 2023

\$100M

IN 2024 REPURCHASES

CAPITAL ALLOCATION STRATEGY

1

High-return CapEx spending

2

High-impact acquisitions

3

Share buybacks



SEEING MORE IMPACT

Financial performance grounded in a consistent philosophy.

A Commitment to Performance in Both Growth and Profits

Strong Pricing Resiliency
That Leads the Market

Fully Integrated Business Model
Maximizes Uptime, Yield

Realizing Benefit of Initiatives to
Drive Efficiency, Reduce Costs

An Approach to Capital Spending That Maximizes Impact

Manufacturing and Technology Automation
Business Systems Modernization

Tech-Enabled Platform

Sources of Funding

An R&D Track Record Built on Product and Process Innovation

Proven Ability to Bring Winning
New Products to Market

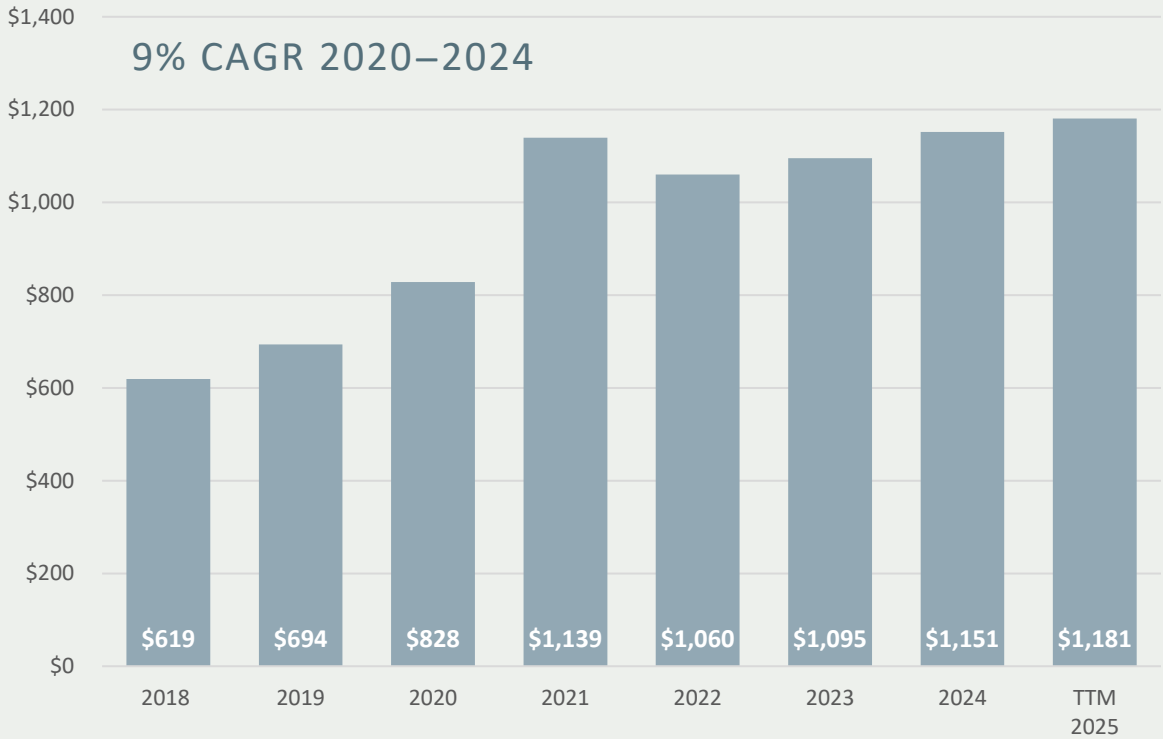
Continued Advancements in
Raw Material Substitution

Monetization of Manufacturing
Scrap/Pellets and Other

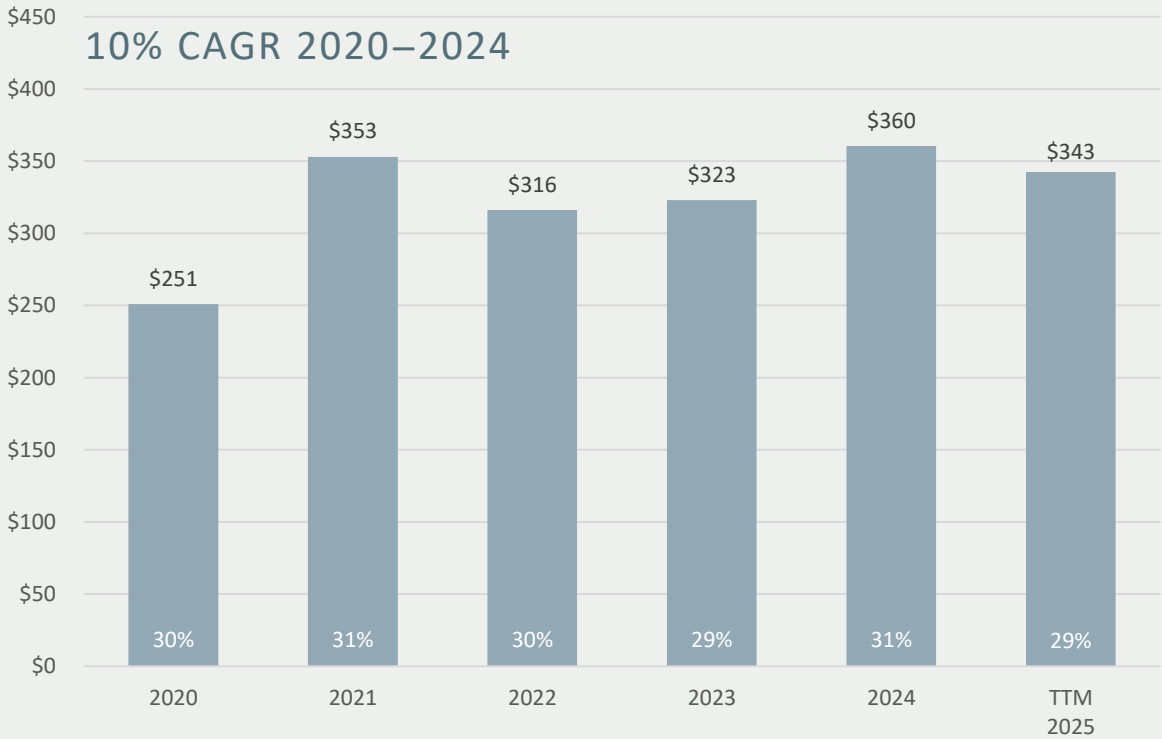
SEEING MORE IMPACT

Trending top-line & bottom-line momentum.

RESIDENTIAL ADJUSTED SALES (\$Ms)



RESIDENTIAL ADJUSTED EBITDA (\$Ms)



See non-GAAP Reconciliations provided herein

SEEING MORE IMPACT

Guidance





SEEING MORE IMPACT

Trex Residential Financials

\$ MILLIONS	2020	2021	2022	2023	2024	TTM 2025
ADJUSTED SALES	\$828	\$1,139	\$1,060	\$1,095	\$1,151	\$1,181
ADJUSTED GROSS PROFIT	\$350	\$448	\$400	\$449	\$486	\$474
ADJUSTED GROSS MARGIN %	42.3%	39.3%	37.7%	41.0%	42.2%	40.2%
ADJUSTED SG&A	\$116	\$130	\$127	\$176	\$180	\$191
% OF NET SALES	14%	10%	12%	16%	16%	16%
ADJUSTED OPER INCOME	\$234	\$318	\$273	\$272	\$306	\$283
% OF NET SALES	28%	28%	26%	25%	27%	24%
DEPRECIATION	\$17	\$35	\$43	\$50	\$55	\$60
ADJUSTED EBITDA	\$251	\$353	\$316	\$323	\$360	\$343
% OF NET SALES	30%	31%	30%	29%	31%	29%
FREE CASH FLOW	\$17	\$101	\$47	\$223	-\$93	\$11
NET DEBT	-\$122	-\$142	\$209	\$4	\$201	\$100

Trex Residential Non-GAAP Reconciliation

\$ Millions	2020	2021	2022	2023	2024	TTM 2025
GAAP Sales	\$828	\$1,139	\$1,060	\$1,095	\$1,151	\$1,181
GAAP Gross Profit	\$344	\$448	\$400	\$452	\$486	\$466
Adjustments*	\$6			-\$4		\$8
Adjusted Gross Profit	\$350	\$448	\$400	\$449	\$486	\$474
GAAP Operating Income	\$228	\$327	\$268	\$276	\$306	\$270
Adjustments**	\$6	-\$9	\$4	-\$4		\$13
Adjusted Operating Income	\$234	\$318	\$273	\$272	\$306	\$283
GAAP Net Income	\$171	\$247	\$201	\$205	\$226	\$198
GAAP Income Tax / Interest / Depreciation / Amortization	\$74	\$114	\$110	\$121	\$134	\$132
Adjustments**	\$6	-\$9	\$4	-\$4		\$13
Adjusted EBITDA	\$251	\$353	\$316	\$323	\$360	\$343
GAAP Operating Cash Flows	\$187	\$257	\$223	\$389	\$144	\$284
GAAP Investing Cash Flows	-\$170	-\$156	-\$176	-\$166	-\$237	-\$273
Free Cash Flow	\$17	\$101	\$47	\$223	-\$93	\$11
GAAP Debt	\$0	\$0	\$222	\$6	\$202	\$111
Less: GAAP Cash	-\$122	-\$142	-\$13	-\$2	-\$1	-\$11
Net Debt	-\$122	-\$142	\$209	\$4	\$201	\$100
GAAP Diluted EPS ***	\$1.47	\$2.13	\$1.80	\$1.89	\$2.09	\$1.84
Impact of Adjustments to Operating Income	\$0.05	-\$0.08	\$0.03	-\$0.03	\$0.00	\$0.12
Adjusted Diluted EPS ***	\$1.52	\$2.05	\$1.83	\$1.86	\$2.09	\$1.97

* Gross Profit Adjustments: 2020 legacy product warranty reserve; 2023 legacy product warranty reserve; TTM 2025 railing conversion

** Operating Income & EBITDA Adjustments: 2020 Legacy product warranty reserve; 2021 Gain on insurance proceeds; 2022 non-executive retention compensation; 2023 legacy product warranty reserve; 2025 railing conversion, digital transformation and Arkansas start-up

*** Prior Period EPS and Adjusted EPS restated for impact of September 15, 2020 2-for-1 stock splits.

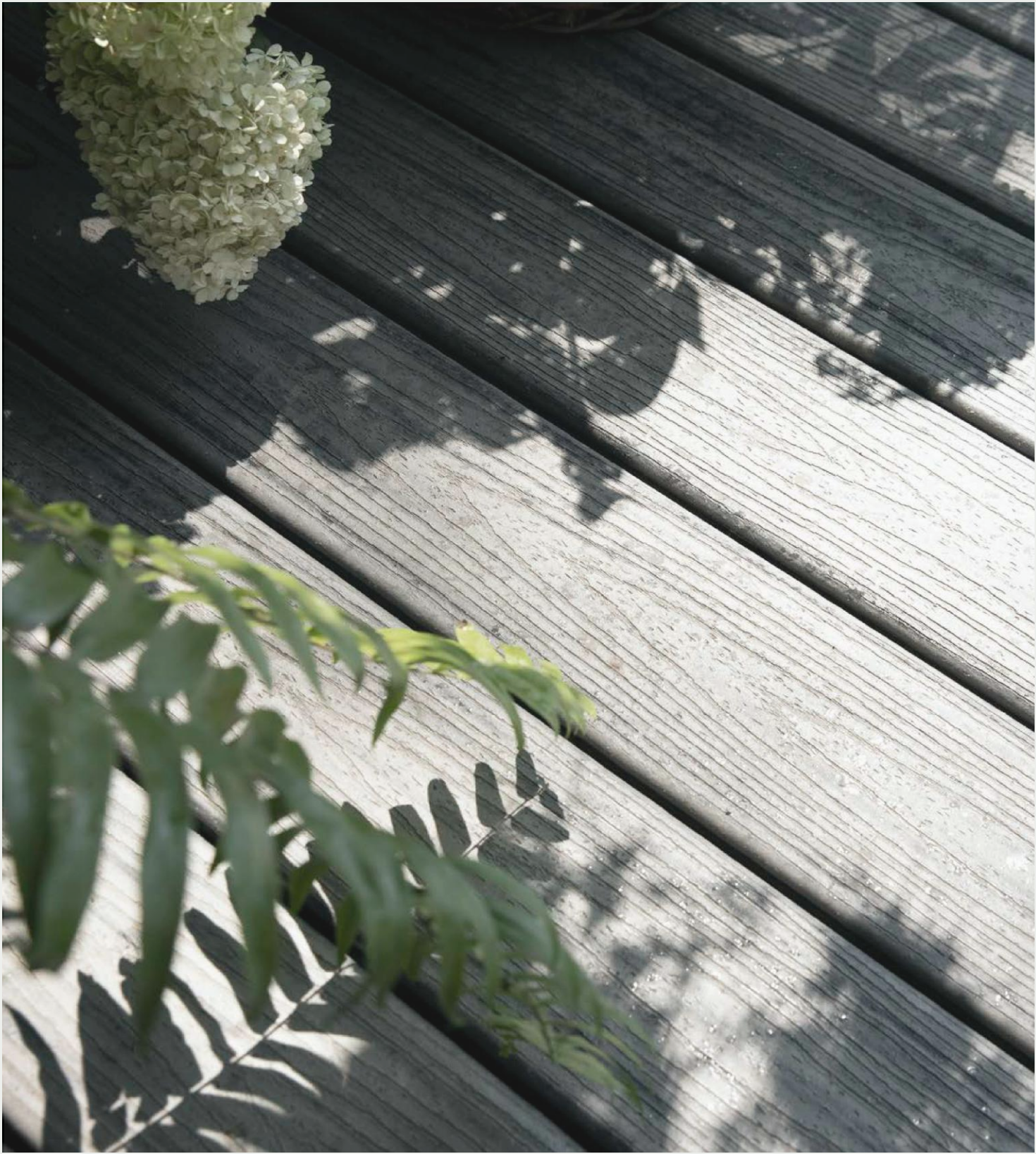


NEXT NEVER RESTS. NEITHER CAN WE.

That's why at Trex,
WE'RE SEEING MORE.



Trex®	THANK YOU



Contact Us

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