



resideo
Q1'26 Earnings Presentation
May 12, 2026

Disclaimer

Forward-Looking Statements

This presentation and the related conference call contain “forward-looking statements.” All statements, other than statements of fact, that address activities, events or developments that we or our management intend, expect, project, believe or anticipate will or may occur in the future are forward-looking statements. Although we believe forward-looking statements are based upon reasonable assumptions, such statements involve known and unknown risks and uncertainties, which may cause the actual results or performance of the Company to differ materially from such forward-looking statements. Such risks and uncertainties include, but are not limited to, (1) our ability to achieve our outlook regarding the second quarter 2026 and full year 2026, (2) our ability to recognize the expected savings from, and the timing and impact of, our existing and anticipated cost reduction actions, and our ability to optimize our portfolio and operational footprint, (3) the amount of our obligations and nature of our contractual restrictions pursuant to, and disputes that have or may hereafter arise under the agreements we entered into with Honeywell in connection with the spin-off of Resideo from Honeywell, (4) the ability of Resideo to drive increased customer value and financial returns and enhance strategic and operational capabilities, (5) risks and uncertainties relating to tariffs that have been or may be imposed by the United States and other governments, (6) risks related to our anticipated separation of Resideo Technologies' Products & Solutions and ADI Global Distribution businesses into two independent publicly traded companies, including the timing thereof and that we may experience operational or other disruptions as a result of the separation and the planning therefor, and (7) the other risks described under the headings “Risk Factors” and “Cautionary Statement Concerning Forward-Looking Statements” in our Annual Report on Form 10-K for the year ended December 31, 2025 and other periodic filings we make from time to time with the Securities and Exchange Commission. Forward-looking statements are not guarantees of future performance, and actual results, developments, and business decisions may differ from those envisaged by our forward-looking statements. Except as required by law, we undertake no obligation to update such statements to reflect events or circumstances arising after the date of this presentation and we caution investors not to place undue reliance on any such forward looking statements.

Use of Non-GAAP Measures

This presentation includes certain “non-GAAP financial measures” as defined under the Securities Exchange Act of 1934 and in accordance with Regulation G thereunder. Management believes the use of such non-GAAP financial measures assists investors in understanding the ongoing operating performance of the Company by presenting financial results between periods on a more comparable basis. Such non-GAAP financial measures should not be construed as an alternative to reported results determined in accordance with U.S. GAAP. Readers should also consider the limitations associated with these non-GAAP financial measures, including the potential lack of comparability of these measures from one company to another.

We have included reconciliations of these non-GAAP financial measures to the most directly comparable financial measures calculated and provided in accordance with U.S. GAAP in the Q1'26 Financial Data Workbook at www.investor.resideo.com. A reconciliation of the forecasted range for Adjusted EBITDA and Adjusted Earnings Per Share for the second quarter of 2026 and for the fiscal year ending December 31, 2026 are not included in this presentation due to the number of variables in the projected range and because we are currently unable to quantify accurately without unreasonable efforts certain amounts that would be required to be included in the U.S. GAAP measure or the individual adjustments for such reconciliation. In addition, we believe such reconciliation would imply a degree of precision that would be confusing or misleading to investors. However, for the second quarter of 2026 and full year 2026 respectively, we anticipate the following expenses in our GAAP to non-GAAP reconciliation: depreciation and amortization of \$53 million and \$212 million, interest expense, net of \$46 million and \$181 million, and stock-based compensation expense of \$14 million and \$58 million.

Agenda

Resideo at a Glance

Key Financial Data

**Strategic Rationale for Separation /
Investment Thesis**



Resideo at a Glance



Our two businesses are indispensable partners to professionals who help homeowners and businesses stay connected and in control of their comfort, security, resource efficiency, and smart living.

Headquartered in Scottsdale, AZ

\$7.6B

TTM Net Revenue

\$880M

TTM Adjusted EBITDA



Products & Solutions (P&S)

A leading building products manufacturer focused on residential controls and sensing solutions

\$2.75B

TTM Net Revenue

\$675M

TTM Segment Adjusted EBITDA

FIRST ALERT | Honeywell Home | resideo



ADI Global Distribution



The leading global distributor in North America of security, fire and AV products

\$4.87B

TTM Net Revenue

\$353M

TTM Segment Adjusted EBITDA

NOTES: TTM represents the twelve months ended April 4, 2026. Segment Adjusted EBITDA set forth above is for each segment and does not include corporate costs. See the Q1'26 Financial Data Workbook at www.investor.resideo.com for the Non-GAAP financial measures (e.g., Adjusted EPS, Adjusted EBITDA, Adjusted Cash Provided by Operations) and reconciliations to the most directly comparable GAAP measures.

P&S: A Leading Manufacturer of Building Products Focused on Residential Controls and Sensing Solutions

Investment Highlights

- **A leading player** in a \$40B+ serviceable addressable segment **positioned to grow across attractive product categories** – that are critical to maximizing comfort, enabling safety, and delivering cost savings for **over 150M residential and commercial spaces**
- Uniquely positioned with **portfolio of integrated sensors and controls for the whole home**, with **millions** of connected customers
- **World-class trusted brands** including Honeywell Home and First Alert – carrying forward a **100+ year legacy of innovation**
- **Deep channel partnerships** with network of **100K+ pro installers** and dealers, OEMs and distributors **built over decades** – driving over **15M installs per year**
- **Macroeconomic and housing / remodeling related tailwinds** are anticipated to contribute to long-term growth

Financial Highlights

9%

Q1'26 Net Revenue
Growth Y/Y

\$706M

Q1'26 Net Revenue

41.8%

Q1'26
Gross Margin
(~400 bps of expansion over 12
consecutive quarters)

\$177M

Q1'26
Segment Adj. EBITDA

NOTES: Q1'26 represents the fiscal quarter ended April 4, 2026. Segment Adjusted EBITDA set forth above does not include corporate costs. See the Q1'26 Financial Data Workbook at www.investor.resideo.com for the Non-GAAP financial measures (e.g., Adjusted EPS, Adjusted EBITDA, Adjusted Cash Provided by Operations) and reconciliations to the most directly comparable GAAP measures.

ADI: Leading Global Wholesale Distributor of Low-Voltage Products, Including Security and Audio-Visual Solutions

Investment Highlights

- **Leading Security and Residential AV distributor** in a \$30B+ serviceable addressable segment
- Robust platform for proprietary and third-party security, audio-visual and low-voltage offerings, distributing more than **500,000+ products**
- Optimally positioned with an **expansive network of 1,000+ manufacturers**, enabling rapid product launches and a strong lineup aligned with market trends and customer needs
- Strategically advantaged to **benefit from continued digitalization of B2B distribution** through omnichannel experience for integrators with **200+ locations worldwide**
- Deep relationships with pro network with **100K+ pros served annually** via digital and physical storefronts

Financial Highlights

8%

Q1'26 Net Revenue
Growth Y/Y

\$1.2B

Q1'26
Net Revenue

21.2%

Q1'26
Gross Margin

\$66M

Q1'26
Segment Adj. EBITDA

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Awards and Accolades



reddot winner 2026





Key Financial Data

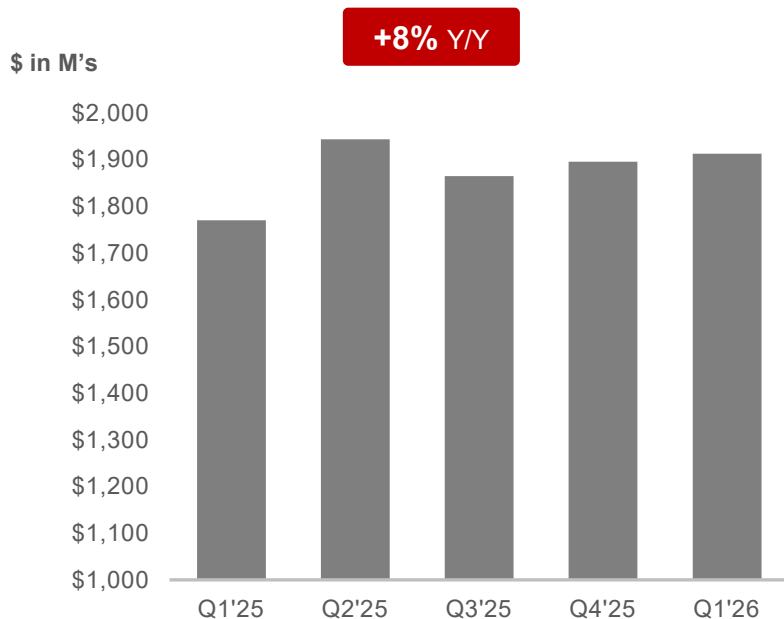
Resideo – Q1'26 Financial Summary

<i>(\$ in millions, except per share)</i>	Q1'26	Q1'25	YoY Change
Net Revenue	\$1,912	\$1,770	+8%
P&S Revenue	\$706	\$649	+9%
ADI Revenue	\$1,206	\$1,121	+8%
Gross Margin	28.8%	28.9%	-10 bps
P&S Gross Margin	41.8%	41.4%	+40 bps
ADI Gross Margin	21.2%	21.6%	-40 bps
Income from Operations	\$102	\$136	-25%
Net Income	\$38	\$6	NR
Income / (Loss) Per Share – Diluted	\$0.17	(\$0.02)	NR
Adjusted Earnings Per Share – Diluted	\$0.65	\$0.63	+3%
Adjusted EBITDA	\$215	\$168	+28%
P&S Adjusted EBITDA	\$177	\$158	+12%
ADI Adjusted EBITDA	\$66	\$72	-8%

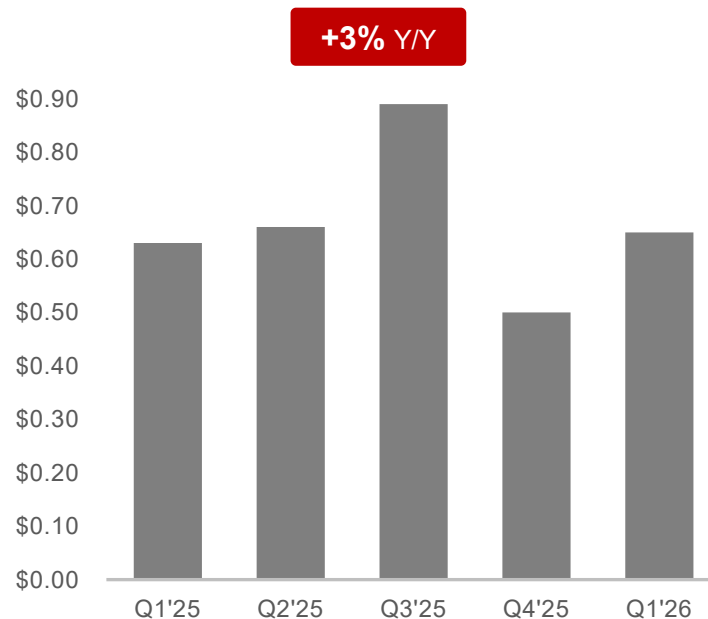
NOTE: Segment Adjusted EBITDA does not include corporate costs. See the Q1'26 Financial Data Workbook at www.investor.resideo.com for the Non-GAAP financial measures (e.g., Adjusted EPS, Adjusted EBITDA, Adjusted Cash Provided by Operations) and reconciliations to the most directly comparable GAAP measures. NR stands for not relevant.

Resideo - Key Q1'26 Financial Trends

Net Revenue



Adjusted EPS

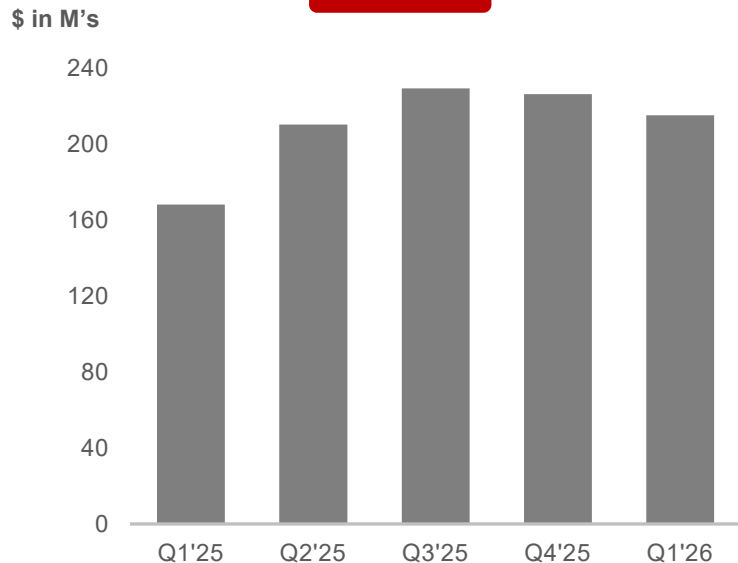


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Resideo - Key Q1'26 Financial Trends

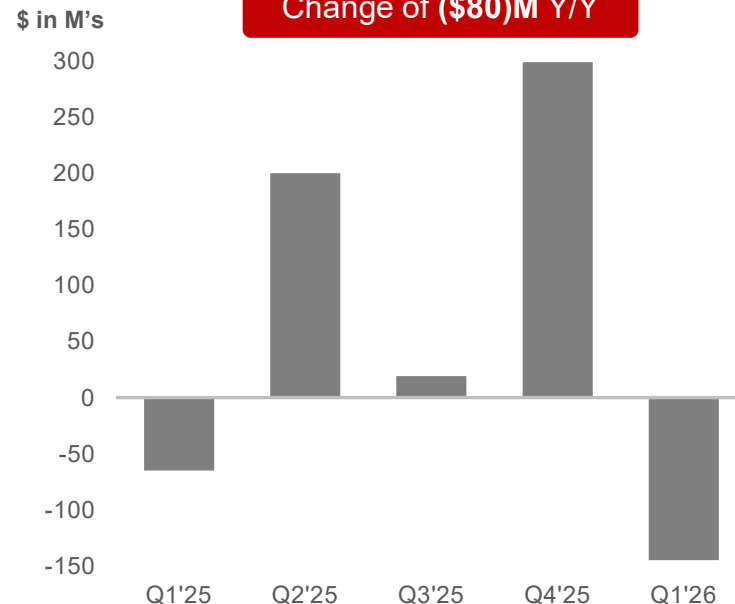
Adjusted EBITDA

+28% Y/Y



Adjusted Cash Provided by Operations

Change of (\$80)M Y/Y



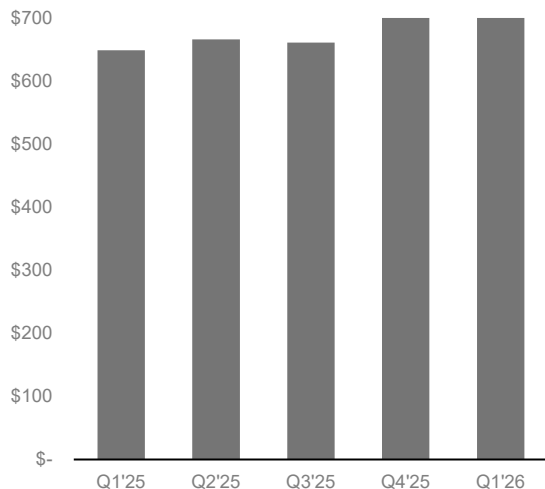
NOTES: See the Q1'26 Financial Data Workbook at www.investor.resideo.com for the Non-GAAP financial measures (e.g., Adjusted EPS, Adjusted EBITDA, Adjusted Cash Provided by Operations) and reconciliations to the most directly comparable GAAP measures. Reported cash used by operations in Q3'25 was \$1,571 million. Adjusted cash provided by operations adds back the one-time \$1,590 million payment to Honeywell in August 2025 to terminate the Indemnification Agreement. Q3'25 adjusted cash provided by operations equals \$19 million.

Products & Solutions – Key Q1'26 Financial Trends

P&S Revenue

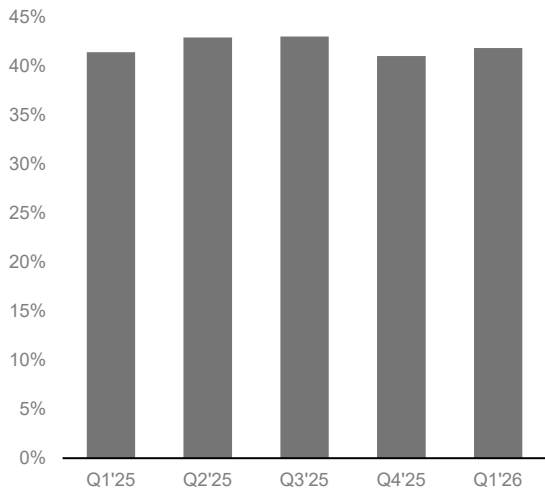
+9% Y/Y

\$ in M's



P&S Gross Margin Rate

+40 bps Y/Y



P&S Adjusted EBITDA

+12% Y/Y

\$ in M's



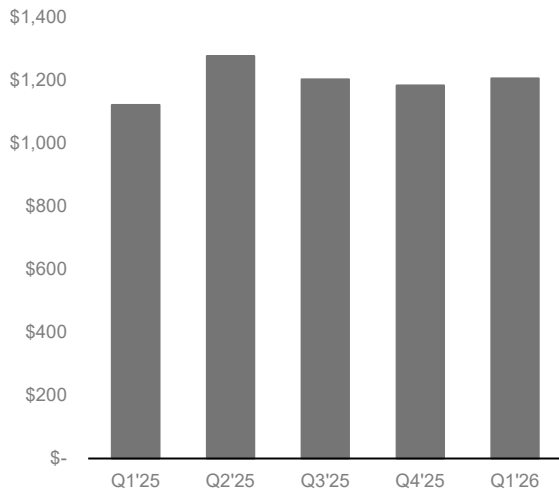
NOTE: Segment Adjusted EBITDA does not include corporate costs. See the Q1'26 Financial Data Workbook at www.investor.resideo.com for the Non-GAAP financial measures (e.g., Adjusted EPS, Adjusted EBITDA, Adjusted Cash Provided by Operations) and reconciliations to the most directly comparable GAAP measures.

ADI Global Distribution – Key Q1'26 Financial Trends

ADI Revenue

+8% Y/Y

\$ in M's



ADI Gross Margin Rate

-40 bps Y/Y

24%

20%

16%

12%

8%

4%

0%



ADI Adjusted EBITDA

-8% Y/Y

\$ in M's

\$120

\$100

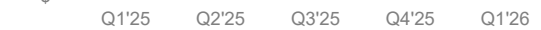
\$80

\$60

\$40

\$20

\$-



NOTE: Segment Adjusted EBITDA does not include corporate costs. See the Q1'26 Financial Data Workbook at www.investor.resideo.com for the Non-GAAP financial measures (e.g., Adjusted EPS, Adjusted EBITDA, Adjusted Cash Provided by Operations) and reconciliations to the most directly comparable GAAP measures.

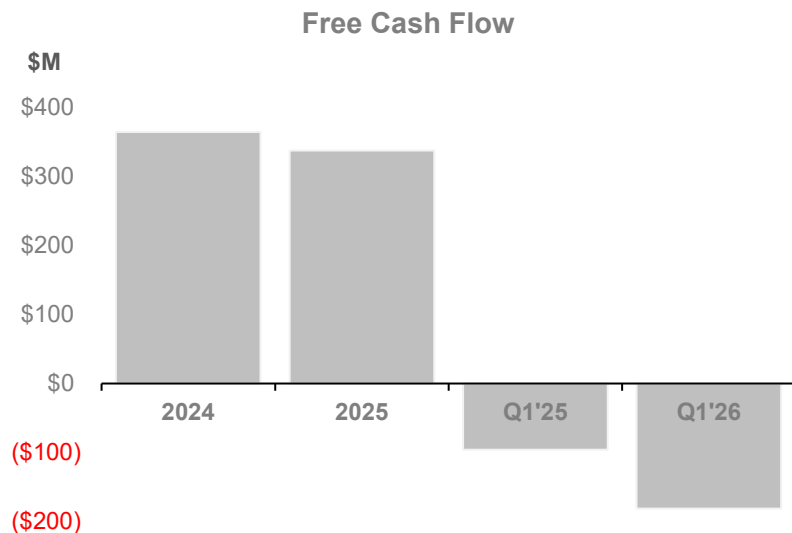
Condensed **Summary** Balance Sheet

<i>\$ in millions</i>	April 4, 2026	December 31, 2025
Cash and cash equivalents	\$438	\$661
Accounts receivable, net	\$1,114	\$1,073
Inventories, net	\$1,357	\$1,354
Gross debt	\$3,226	\$3,231
Obligations payable under the Indemnification Agreement ⁽¹⁾	\$0	\$0

NOTE (1): The obligations payable under the Indemnification Agreement is \$0 because we completed the termination of the Indemnification Agreement in August 2025.

Free Cash Flow Generation

\$ in millions	April 4, 2026
Cash and cash equivalents	\$438
Gross debt	\$3,226
	April 4, 2026
Adjusted cash provided by operations (LTM)	\$373
Capital expenditures (LTM)	\$121



NOTES:

Free cash flow is a non-GAAP metric defined as cash provided by operating activities less capital expenditures as reported in our SEC filings. Reported cash provided by (used in) operations was \$444M in 2024, (\$1,137)M in FY25, (\$65) in Q1'25 and (\$145)M in Q1'26. Capital expenditures were \$80M in 2024, \$116M in FY25, \$31M in Q1'25 and \$36M in Q1'26.

FY25 reported cash used in operations was adjusted to add back the one-time August 2025 payment of \$1,590M to Honeywell to terminate the Indemnification Agreement. See the Q1'26 Financial Data Workbook at www.investor.resideo.com for the Non-GAAP financial measures (e.g., Adjusted Cash Provided by Operations and Adjusted Free Cash Flow) and reconciliations to the most directly comparable GAAP measures.

2026 Outlook and Key Modeling Assumptions

\$ in Millions, except per share

Re-Affirmed 2026 Outlook	
Total net revenue	\$7,800 - \$7,900
Adjusted EBITDA	\$935 - \$985
Adjusted EPS	\$3.00 - \$3.20

Initiated Q2'26 Outlook	
Total net revenue	\$1,916 - \$1,940
Adjusted EBITDA	\$216 - \$230
Adjusted EPS	\$0.71 - \$0.75

Key 2026 Modeling Assumptions	
Stock-based compensation	\$55 - \$60
Depreciation & amortization	\$210 - \$215
Capital expenditures	\$155 - \$165
Net interest expense	\$180 - \$185
Income tax expense	\$90 - \$100
Average diluted shares	155M

NOTES: Non-GAAP financial measures. See the Q1'26 Financial Data Workbook at www.investor.resideo.com for the Non-GAAP financial measures (e.g., Adjusted EPS, Adjusted EBITDA, Adjusted Cash Provided by Operations) and reconciliations to the most directly comparable GAAP measures.




Strategic Rationale for Separation / Investment Thesis

Creating Two Leading, Focused Companies

Home Solutions

Safety
Security
Air
Energy
Water



resideo

A Leading Manufacturer of Building Products Focused on Residential Controls and Sensing Solutions

\$2.75B
TTM Net Revenue

\$675M
TTM AEBITDA

BRK
resideo
Braukmann
FIRST ALERT
Key Brands
Honeywell Home

Security & Low Voltage Products

Access Control
Data Communications
Networking
Wire & Cable
Video Surveillance
Fire
Residential and Pro AV
Intrusion



ADI

Leading Global Wholesale Distributor of Low-Voltage Products, Including Security and Audio-Visual Solutions

\$4.87B
TTM Net Revenue

\$353M
TTM AEBITDA

QSC
SAMSUNG
Hanwha Vision
resideo
Key Brands
Control4
Honeywell
AXIS COMMUNICATIONS
ASSA ABLOY

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Compelling Strategic Rationale to Separate

Sharper Focus

Operational focus and dedicated management teams to win in their respective marketplaces

Enhanced Flexibility

Increased operating and financial flexibility to pursue growth opportunities

Tailored Capital Allocation Strategies

Positioned to capitalize on distinct investment opportunities for each independent company

Aligned with Investor Demand

Designed to attract a shareholder base that is focused on each business' distinct value proposition and simpler financial model

Separation creates two pure-play companies, each better positioned to deliver long-term growth and value creation for shareholders

Rob Aarnes and Tom Surran to be CEOs of their respective companies upon completion of the separation



Tom Surran

President, P&S

(P&S refers to RemainCo Resideo post anticipated separation)

- Joined Resideo in 2023 as President of the P&S business segment. Most recently was Chief Operating Officer at FLIR Systems
- 30 years of experience in senior executive roles in pro- and consumer-focused technology industries, including infrared and thermal imaging and sensing and measuring controls
- Extensive background in building science, strategy, operational excellence, product management and bringing new products to market
- Has revitalized P&S product development process and supply chain / manufacturing processes, resulting in ten consecutive quarters of year-over-year gross margin expansion



Rob Aarnes

President, ADI Global Distribution

- President of the ADI business segment since 2017; joined ADI in 2012; previously VP / GM and VP Operations for ADI North America at Honeywell
- Strong track record leading at ADI delivering mid-to-high single-digit organic net revenue CAGR over 10 years
- Critical role in spinning Resideo from Honeywell in 2018
- Led the acquisition of Snap One in 2024; delivered compelling value to stakeholders and \$75M+ in synergies exiting year 3 post-acquisition
- U.S. Navy veteran, with early experience in global retail operations and supply chain as a Naval Supply Officer

REZI – The Case for Investing Now



Strategic Identity

- ❑ Separation creates two scaled, strong and focused pure-play businesses
- ❑ Consistent and proven execution despite challenging environment



Differentiation & Relationships

- ❑ Trusted partner to professionals and deep channel relationships
- ❑ Leading market positions with well-respected and trusted brands



Market Opportunities

- ❑ Profitable growth opportunities in sizeable addressable industry segments
- ❑ Positioned well to take advantage of future macro and secular growth tailwinds



Value Creation

- ❑ Structural margin expansion stories with idiosyncratic profitability drivers
- ❑ Sum-of-the-parts valuation offers potential for re-rating and upside

Investor Days in New York City: mid-July 2026 for REZI and ADIG

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