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I) CALCULATION OF ADJUSTED EBITDA

CONSOLIDATED:

	Q2 2026 TTM	Q2 2026 YTD	Q2 2026 QTD	Q2 2025 YTD	Q2 2025 QTD	Q1 2026 QTD	Q4 2025 QTD	Q3 2025 QTD
NET EARNINGS	**$ 249,966**	**$ 134,268**	**$ 83,171**	**$ 180,294**	**$ 100,871**	**$ 51,097**	**$ 40,156**	**$ 75,542**
Interest and other	(23,366)	(12,309)	(9,446)	(17,283)	(8,854)	(2,863)	(1,394)	(9,663)
Taxes	89,455	45,538	29,691	52,332	31,074	15,847	20,325	23,592
Expense associated with share-based compensation arrangements	32,892	15,470	6,998	20,370	8,809	8,472	9,886	7,536
Net (gain) loss on sale or impairment of property, plant & equipment	(4,427)	(1,401)	251	3,754	3,830	(1,652)	(3,084)	58
Impairment of intangibles	2,451	51	51	-	-	-	-	2,400
Gain from reduction of estimated earnout liability	(457)	-	-	(1,855)	(1,511)	-	(457)	-
Depreciation expense	144,785	73,366	38,281	66,941	34,000	35,085	36,786	34,633
Amortization of intangibles	21,799	10,853	5,483	11,745	5,928	5,370	5,025	5,921
ADJUSTED EBITDA	**$ 513,098**	**$ 265,836**	**$ 154,480**	**$ 316,298**	**$ 174,147**	**$ 111,356**	**$ 107,243**	**$ 140,019**
Net sales	6,233,654	3,344,204	1,882,937	3,430,893	1,835,374	1,461,267	1,329,823	1,559,627
ADJUSTED EBITDA MARGIN	**8.2%**	**7.9%**	**8.2%**	**9.2%**	**9.5%**	**7.6%**	**8.1%**	**9.0%**

	2025	2024	2023	2022	2019
NET EARNINGS	**$ 295,992**	**$ 418,733**	**$ 514,457**	**$ 704,964**	**$ 182,404**
Interest and other	(28,340)	(47,913)	(24,707)	15,368	4,232
Taxes	96,249	121,422	156,784	229,852	58,270
Expense associated with share-based compensation arrangements	37,792	38,163	34,899	28,156	4,007
Net loss (gain) on sale or impairment of property, plant & equipment	728	678	(260)	1,285	1,565
Impairment of goodwill and other intangibles	2,400	5,479	-	4,261	-
Gain from reduction of estimated earnout liability	(2,312)	(2,460)	(3,177)	-	-
Depreciation expense	138,360	124,641	110,563	94,063	60,494
Amortization of intangibles	22,691	23,521	21,327	19,499	6,325
ADJUSTED EBITDA	**$ 563,560**	**$ 682,264**	**$ 809,886**	**$ 1,097,448**	**$ 317,297**
Net sales	6,320,343	6,652,309	7,218,384	9,626,739	4,416,009
ADJUSTED EBITDA MARGIN	**8.9%**	**10.3%**	**11.2%**	**11.4%**	**7.2%**

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RETAIL:

	Q2 2026 TTM	Q2 2026 YTD	Q2 2026 QTD	Q2 2025 YTD	Q2 2025 QTD	Q1 2026 QTD	Q4 2025 QTD	Q3 2025 QTD
NET EARNINGS	**$ 80,578**	**$ 55,690**	**$ 37,018**	**$ 61,791**	**$ 41,128**	**$ 18,672**	**$ 9,147**	**$ 15,741**
Interest and other	(627)	(438)	(368)	(114)	(54)	(70)	(119)	(70)
Taxes	29,675	18,887	13,096	17,936	12,405	5,791	5,714	5,074
Expense associated with share-based compensation arrangements	5,109	3,360	1,582	2,291	867	1,778	894	855
Net loss on sale or impairment of property, plant & equipment	9,480	1,848	1,780	1,107	1,083	68	49	7,583
Impairment of intangibles	2,400	-	-	-	-	-	-	2,400
Depreciation expense	33,200	17,664	9,907	14,902	7,592	7,757	8,013	7,523
Amortization of intangibles	3,471	1,755	919	1,914	957	836	837	879
ADJUSTED EBITDA	**$ 163,286**	**$ 98,766**	**$ 63,934**	**$ 99,827**	**$ 63,978**	**$ 34,832**	**$ 24,535**	**$ 39,985**
Net sales	2,387,868	1,349,919	818,743	1,395,607	788,224	531,176	443,964	593,985
ADJUSTED EBITDA MARGIN	**6.8%**	**7.3%**	**7.8%**	**7.2%**	**8.1%**	**6.6%**	**5.5%**	**6.7%**

	2025	2024	2023	2022	2019
NET EARNINGS	**$ 86,679**	**$ 139,127**	**$ 131,920**	**$ 139,685**	**$ 46,768**
Interest and other	(303)	(557)	(57)	161	-
Taxes	28,724	40,534	40,304	46,876	14,940
Expense associated with share-based compensation arrangements	4,040	5,788	5,575	4,476	184
Net loss on sale or impairment of property, plant & equipment	8,739	1,817	801	785	269
Impairment of intangibles	2,400	1,250	-	-	-
Gain from reduction of estimated earnout liability	-	-	(593)	-	-
Depreciation expense	30,438	28,877	25,483	20,980	11,041
Amortization of intangibles	3,630	3,992	4,566	4,131	1,380
ADJUSTED EBITDA	**$ 164,347**	**$ 220,828**	**$ 207,999**	**$ 217,094**	**$ 74,582**
Net sales	2,433,556	2,597,994	2,956,007	3,771,231	1,498,710
ADJUSTED EBITDA MARGIN	**6.8%**	**8.5%**	**7.0%**	**5.8%**	**5.0%**

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PACKAGING:

	Q2 2026 TTM	Q2 2026 YTD	Q2 2026 QTD	Q2 2025 YTD	Q2 2025 QTD	Q1 2026 QTD	Q4 2025 QTD	Q3 2025 QTD
NET EARNINGS	**$ 51,838**	**$ 22,974**	**$ 11,315**	**$ 37,550**	**$ 20,633**	**$ 11,659**	**$ 7,506**	**$ 21,358**
Interest and other	(989)	(778)	(818)	(467)	(795)	40	170	(381)
Taxes	18,901	7,792	4,176	10,899	6,371	3,616	4,526	6,583
Expense associated with share-based compensation arrangements	7,219	3,971	1,745	3,781	1,617	2,226	1,639	1,609
Net (gain) loss on sale or impairment of property, plant & equipment	(4,208)	(64)	106	1,257	1,225	(170)	1,826	(5,970)
Gain from reduction of estimated earnout liability	-	-	-	(1,511)	(1,511)	-	-	-
Depreciation expense	36,343	17,624	9,308	17,987	9,090	8,316	9,773	8,946
Amortization of intangibles	8,421	4,204	2,101	4,345	2,166	2,103	2,078	2,139
ADJUSTED EBITDA	**$ 117,525**	**$ 55,723**	**$ 27,933**	**$ 73,841**	**$ 38,796**	**$ 27,790**	**$ 27,518**	**$ 34,284**
Net sales	1,617,384	852,338	458,245	838,677	428,669	394,093	370,097	394,949
ADJUSTED EBITDA MARGIN	**7.3%**	**6.5%**	**6.1%**	**8.8%**	**9.1%**	**7.1%**	**7.4%**	**8.7%**

	2025	2024	2023	2022	2019
NET EARNINGS	**$ 66,414**	**$ 80,035**	**$ 148,269**	**$ 251,187**	**$ 62,839**
Interest and other	(678)	(101)	2,368	2,158	108
Taxes	22,008	23,023	45,292	81,900	20,074
Expense associated with share-based compensation arrangements	7,029	6,974	7,595	5,125	-
Net (gain) loss on sale or impairment of property, plant & equipment	(2,887)	2,316	7	131	481
Impairment of intangibles	-	4,229	-	-	-
Gain from reduction of estimated earnout liability	(1,511)	(642)	(1,784)	-	-
Depreciation expense	36,706	34,603	32,996	28,191	14,340
Amortization of intangibles	8,562	8,840	8,849	6,925	3,034
ADJUSTED EBITDA	**$ 135,643**	**$ 159,277**	**$ 243,592**	**$ 375,617**	**$ 100,876**
Net sales	1,603,723	1,636,563	1,838,200	2,394,681	1,085,635
ADJUSTED EBITDA MARGIN	**8.5%**	**9.7%**	**13.3%**	**15.7%**	**9.3%**

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CONSTRUCTION:

	Q2 2026 TTM	Q2 2026 YTD	Q2 2026 QTD	Q2 2025 YTD	Q2 2025 QTD	Q1 2026 QTD	Q4 2025 QTD	Q3 2025 QTD
NET EARNINGS	**$ 71,473**	**$ 31,354**	**$ 19,631**	**$ 49,507**	**$ 27,563**	**$ 11,723**	**$ 15,437**	**$ 24,682**
Interest and other	(410)	(400)	(397)	(1)	-	(3)	(3)	(7)
Taxes	25,962	10,633	6,998	14,370	8,497	3,635	7,682	7,647
Expense associated with share-based compensation arrangements	10,172	5,332	2,462	5,000	2,175	2,870	2,667	2,173
Net (gain) loss on sale or impairment of property, plant & equipment	(73)	(1)	(14)	331	211	13	(13)	(59)
Impairment of intangibles	51	51	51	-	-	-	-	-
Gain from reduction of estimated earnout liability	-	-	-	(344)	-	-	-	-
Depreciation expense	26,756	13,414	6,640	12,521	6,330	6,774	6,675	6,667
Amortization of intangibles	2,852	1,349	674	1,406	704	675	728	775
ADJUSTED EBITDA	**$ 136,783**	**$ 61,732**	**$ 36,045**	**$ 82,790**	**$ 45,480**	**$ 25,687**	**$ 33,173**	**$ 41,878**
Net sales	1,928,545	992,290	526,777	1,067,530	551,590	465,513	439,790	496,465
ADJUSTED EBITDA MARGIN	**7.1%**	**6.2%**	**6.8%**	**7.8%**	**8.2%**	**5.5%**	**7.5%**	**8.4%**

	2025	2024	2023	2022	2019
NET EARNINGS	**$ 89,626**	**$ 136,179**	**$ 186,603**	**$ 299,721**	**$ 62,455**
Interest and other	(11)	17	(10)	(12)	16
Taxes	29,699	39,488	56,753	97,725	19,952
Expense associated with share-based compensation arrangements	9,840	7,944	7,190	4,882	22
Net loss on sale or impairment of property, plant & equipment	259	673	9	1,349	1,037
Gain from reduction of estimated earnout liability	(344)	(1,818)	(800)	-	-
Depreciation expense	25,863	23,124	19,546	15,364	11,465
Amortization of intangibles	2,909	2,810	2,904	3,358	1,164
ADJUSTED EBITDA	**$ 157,841**	**$ 208,417**	**$ 272,195**	**$ 422,387**	**$ 96,111**
Net sales	2,003,785	2,113,844	2,161,059	3,143,868	1,637,156
ADJUSTED EBITDA MARGIN	**7.9%**	**9.9%**	**12.6%**	**13.4%**	**5.9%**

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All Other:

	Q2 2026 TTM	Q2 2026 YTD	Q2 2026 QTD	Q2 2025 YTD	Q2 2025 QTD	Q1 2026 QTD	Q4 2025 QTD	Q3 2025 QTD
NET EARNINGS	**$ 25,794**	**$ 9,768**	**$ 6,214**	**$ 4,516**	**$ 2,014**	**$ 3,554**	**$ 11,133**	**$ 4,893**
Interest and other	(11,954)	(7,233)	(5,413)	(3,459)	(2,512)	(1,820)	(1,876)	(2,845)
Taxes	6,452	2,567	1,663	1,088	419	904	2,194	1,691
Expense associated with share-based compensation arrangements	808	229	117	438	174	112	408	171
Net loss on sale or impairment of property, plant & equipment	626	75	74	2,616	2,616	1	488	63
Gain from reduction of estimated earnout liability	(457)	-	-	-	-	-	(457)	-
Depreciation expense	3,975	1,863	853	2,053	1,109	1,010	1,085	1,027
Amortization of intangibles	6,021	3,313	1,673	3,272	1,671	1,640	1,007	1,701
ADJUSTED EBITDA	**$ 31,265**	**$ 10,582**	**$ 5,181**	**$ 10,524**	**$ 5,491**	**$ 5,401**	**$ 13,982**	**$ 6,701**
Net sales	291,658	145,432	76,927	125,324	65,026	68,505	73,744	72,482
ADJUSTED EBITDA MARGIN	**10.7%**	**7.3%**	**6.7%**	**8.4%**	**8.4%**	**7.9%**	**19.0%**	**9.2%**

	2025	2024	2023	2022	2019
NET EARNINGS	**$ 20,542**	**$ 24,839**	**$ 25,582**	**$ 16,404**	**$ 16,692**
Interest and other	(8,180)	(9,356)	(8,767)	1,818	(4,371)
Taxes	4,973	5,793	7,723	4,013	5,333
Expense associated with share-based compensation arrangements	1,017	772	935	614	-
Net loss (gain) on sale or impairment of property, plant & equipment	3,167	28	(167)	347	-
Impairment of goodwill	-	-	-	4,261	-
Gain from reduction of estimated earnout liability	(457)	-	-	-	-
Depreciation expense	4,165	3,338	2,454	1,910	1,532
Amortization of intangibles	5,980	6,124	3,488	4,571	747
ADJUSTED EBITDA	**$ 31,207**	**$ 31,538**	**$ 31,248**	**$ 33,938**	**$ 19,933**
Net sales	271,550	298,190	259,392	311,019	193,785
ADJUSTED EBITDA MARGIN	**11.5%**	**10.6%**	**12.0%**	**10.9%**	**10.3%**

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Corporate:

	Q2 2026 TTM	Q2 2026 YTD	Q2 2026 QTD	Q2 2025 YTD	Q2 2025 QTD	Q1 2026 QTD	Q4 2025 QTD	Q3 2025 QTD
NET EARNINGS	**$ 20,283**	**$ 14,482**	**$ 8,993**	**$ 26,930**	**$ 9,533**	**$ 5,489**	**$ (3,067)**	**$ 8,868**
Interest and other	(9,386)	(3,460)	(2,450)	(13,242)	(5,493)	(1,010)	434	(6,360)
Taxes	8,465	5,659	3,758	8,039	3,382	1,901	209	2,597
Expense associated with share-based compensation arrangements	9,584	2,578	1,092	8,860	3,976	1,486	4,278	2,728
Net gain on sale or impairment of property, plant & equipment	(10,252)	(3,259)	(1,695)	(1,557)	(1,305)	(1,564)	(5,434)	(1,559)
Depreciation expense	44,511	22,801	11,573	19,478	9,879	11,228	11,240	10,470
Amortization of intangibles	1,034	232	116	808	430	116	375	427
ADJUSTED EBITDA	**$ 64,239**	**$ 39,033**	**$ 21,387**	**$ 49,316**	**$ 20,402**	**$ 17,646**	**$ 8,035**	**$ 17,171**
Net sales	8,199	4,225	2,245	3,755	1,865	1,980	2,228	1,746
ADJUSTED EBITDA MARGIN	**783.5%**	**923.9%**	**952.7%**	**1313.3%**	**1093.9%**	**891.2%**	**360.6%**	**983.4%**

	2025	2024	2023	2022	2019
NET EARNINGS	**$ 32,731**	**$ 38,553**	**$ 22,083**	**(2,033)**	**$ (6,350)**
Interest and other	(19,168)	(37,916)	(18,241)	11,243	8,479
Taxes	10,845	12,584	6,712	(662)	(2,029)
Expense associated with share-based compensation arrangements	15,866	16,685	13,604	13,059	3,801
Net gain on sale or impairment of property, plant & equipment	(8,550)	(4,156)	(910)	(1,327)	(222)
Depreciation expense	41,188	34,699	30,084	27,618	22,116
Amortization of intangibles	1,610	1,755	1,520	514	-
ADJUSTED EBITDA	**$ 74,522**	**$ 62,204**	**$ 54,852**	**$ 48,412**	**$ 25,795**
Net sales	7,729	5,718	3,726	5,940	723
ADJUSTED EBITDA MARGIN	**964.2%**	**1087.9%**	**1472.1%**	**815.0%**	**3567.8%**

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II) RETURN ON INVESTED CAPITAL CALCULATION

BEGINNING CAPITAL CALCULATION	**Q2 2026 TTM**	**2025**	**2024**	**2023**	**2019**
Beginning interest bearing debt	$ 234,303	$ 233,955	$ 274,847	$ 278,096	$ 202,278
Beginning cash overdraft	-	-	-	-	-
Beginning equity	3,168,463	3,244,625	2,948,763	2,596,823	1,088,684
Less : Beginning cash	(841,930)	(1,171,828)	(957,092)	(559,397)	(27,316)
Prorated capital employed for acquisitions	30,367	6,980	1,243	15,412	12,614
TOTAL BEGINNING CAPITAL	**$ 2,591,203**	**$ 2,313,732**	**$ 2,267,761**	**$ 2,330,934**	**$ 1,276,260**

	Q2 2026 TTM	**2025**	**2024**	**2023**	**2019**
NET EARNINGS	**$ 249,966**	**$ 295,992**	**$ 418,733**	**$ 514,457**	**$ 182,404**
Add back : Expense associated with share-based compensation arrangements	32,892	37,792	38,163	34,899	4,007
Less: Proforma tax for expense associated with share-based compensation arrangements	(8,669)	(9,273)	(9,262)	(8,152)	(970)
Add back: Net (gain) gain on sale or impairment of property, plant & equipment	(4,427)	728	678	(260)	1,565
Less: Proforma tax for net (gain) loss on sale or impairment of property, plant & equipment	1,167	(179)	(165)	61	(379)
Add back: Impairment of goodwill and other intangibles	2,451	2,400	5,479	-	-
Less: Proforma tax for impairment of goodwill and other intangibles	(646)	(589)	(1,330)	-	-
Add back: Gain from reduction of estimated earnout liability	(457)	(2,312)	(2,460)	(3,177)	-
Less: Proforma tax for gain from reduction of estimated earnout liability	120	567	597	742	-
Add back: Interest and investment income	(32,635)	(38,548)	(60,533)	(39,916)	(4,468)
Less: Proforma tax for interest and investment income	8,601	9,459	14,692	9,324	1,081
Add back: Interest expense	10,164	10,917	12,709	12,842	8,700
Less: Proforma tax for interest expense	(2,679)	(2,679)	(3,085)	(3,000)	(2,105)
NET OPERATING PROFIT AFTER TAX	**$ 255,848**	**$ 304,275**	**$ 414,216**	**$ 517,820**	**$ 189,835**
RETURN ON INVESTED CAPITAL	**9.9%**	**13.2%**	**18.3%**	**22.2%**	**14.9%**

EFFECTIVE TAX RATE	**Q2 2026 TTM**	**2025**	**2024**	**2023**	**2019**
Effective tax rate	**26.4%**	**24.5%**	**22.5%**	**23.4%**	**24.2%**
Adjustments to effective tax rate	0.0%	0.0%	1.8%	0.0%	0.0%
Adjusted effective tax rate	**26.4%**	**24.5%**	**24.3%**	**23.4%**	**24.2%**

NON-GAAP DISCLOSURE CALCULATIONS

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. Management uses Adjusted EBITDA, return on invested capital, net debt (cash surplus), liquidity, and free cash flow, non-GAAP financial measures, in order to evaluate historical and ongoing operations. Management believes that these non-GAAP financial measures are useful in order to enable investors to perform meaningful comparisons of historical and current performance. These non-GAAP financial measures are intended to supplement and should be read together with the financial results. These non-GAAP financial measures should not be considered an alternative or substitute for, and should not be considered superior to, the reported financial results. Accordingly, users of this financial information should not place undue reliance on the non-GAAP financial measures.

III) NET DEBT (CASH SURPLUS)

NET DEBT (CASH SURPLUS) CALCULATION	**Q2 2026 TTM**	**2025**	**2024**	**2023**	**2019**
Cash and cash equivalents	$ (597,263)	$ (914,199)	$ (1,171,828)	$ (1,118,329)	$ (168,336)
Cash overdraft	-	-	-	-	-
Total cash surplus	(597,263)	(914,199)	(1,171,828)	(1,118,329)	(168,336)
Current portion of long-term debt	5,493	899	4,125	42,900	2,816
Long-term debt	228,758	228,859	229,830	233,534	160,867
TOTAL NET (CASH SURPLUS) DEBT	**$ (363,012)**	**$ (684,441)**	**$ (937,873)**	**$ (841,895)**	**$ (4,653)**

ENDING CAPITAL CALCULATION	**Q2 2026 TTM**	**2025**	**2024**	**2023**	**2019**
Net (cash surplus) debt	$ (363,012)	$ (684,441)	$ (937,873)	$ (841,895)	$ (4,653)
Shareholder's equity	3,059,443	3,084,244	3,235,125	3,030,190	1,257,733
TOTAL ENDING CAPITAL	**$ 2,696,431**	**$ 2,399,803**	**$ 2,297,252**	**$ 2,188,295**	**$ 1,253,080**
NET DEBT TO TOTAL CAPITAL	**0.0%**	**0.0%**	**0.0%**	**0.0%**	**0.0%**
Adjusted EBITDA	$ 513,098	$ 563,560	$ 682,264	$ 809,886	$ 317,297
NET DEBT TO ADJUSTED EBITDA	**0.0**	**0.0**	**0.0**	**0.0**	**0.0**

IV) LIQUIDITY

	Q2 2026 TTM	**2025**	**2024**	**2023**	**2019**
Revolver capacity	$ 750,000	$ 750,000	$ 750,000	$ 750,000	$ 375,000
Shelf capacity	800,000	800,000	800,000	800,000	150,000
Foreign subsidiary borrowings	-	-	-	(3,692)	(3,976)
Outstanding letters of credit	(41,906)	(39,208)	(37,342)	(37,320)	(9,828)
Senior notes	(225,000)	(225,000)	(225,000)	(265,000)	(150,000)
Total remaining availability	**$ 1,283,094**	**$ 1,285,792**	**$ 1,287,658**	**$ 1,243,988**	**$ 361,196**
Cash surplus	597,263	914,199	1,171,828	1,118,329	168,336
TOTAL LIQUIDITY	**$ 1,880,357**	**$ 2,199,991**	**$ 2,459,486**	**$ 2,362,317**	**$ 529,532**

V) FREE CASH FLOW

	Q2 2026 TTM	**2025**	**2024**	**2023**	**2019**
NET CASH FROM OPERATING ACTIVITIES	**$ 493,244**	**$ 545,737**	**$ 642,571**	**$ 959,890**	**$ 349,291**
Increase (decrease) in investment in net working capital	5,256	3,189	(50,504)	(287,722)	(89,843)
Maintenance capital expenditures[(1)]	(92,721)	(105,703)	(124,511)	(110,566)	(54,243)
Interest expense, net of taxes	7,523	8,238	9,852	9,837	6,595
FREE CASH FLOW	**$ 413,302**	**$ 451,461**	**$ 477,408**	**$ 571,439**	**$ 211,800**

(1) Breakdown of capital expenditures from the condensed consolidated statements of cash flows:

Maintenance capital expenditures	$ 92,721	$ 105,703	$ 124,511	$ 110,566	$ 54,268
Expansionary and efficiency capital expenditures	133,480	163,674	107,763	69,816	30,665
Total capital expenditures	$ 226,201	$ 269,377	$ 232,274	$ 180,382	$ 84,933