Boise Cascade®
August 2026
Investor Presentation
INTEGRITY
SAFETY
RESPECT
EXCELLENCE

FORWARD-LOOKING STATEMENTS AND NON-GAAP FINANCIAL MEASURES

This presentation contains statements concerning future events and expectations, including, without limitation, statements relating to our outlook, expected key drivers for Boise Cascade and each of its business segments, and the transition to our new third-party supplier for composite decking. These statements constitute forward looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Any statements that express, or involve discussions as to, expectations, beliefs, plans, objectives, assumptions, or future events or performance, often, but not always, through the use of words or phrases such as "anticipates," "believes," "could," "estimates," "expects," "intends," “outlook,” "potential," "plans," "predicts," "preliminary," "projects," "targets," "may," "may result," or similar expressions, are not statements of historical facts and may be forward-looking. Forward-looking statements are not guarantees of future performance, involve estimates, assumptions, risks, and uncertainties, and may differ materially from actual results, performance, or outcomes. Factors that could cause actual results or outcomes to differ materially from those contained in forward-looking statements include those factors set forth in Boise Cascade’s most recent Annual Report on Form 10-K, subsequent reports filed by Boise Cascade with the Securities and Exchange Commission (SEC), and the following important factors: the commodity nature of a portion of our products and their price movements, which are driven largely by general economic conditions, industry capacity and operating rates, industry cycles that affect supply and demand, and net import and export activity; the highly competitive nature of our industry; declines in demand for our products due to competing technologies or materials, as well as changes in building code provisions; disruptions to information systems used to process and store customer, employee, and vendor information, as well as the technology that manages our operations and other business processes; material disruptions and/or major equipment failure at our manufacturing facilities; declining demand for residual byproducts, particularly wood chips generated in our manufacturing operations; labor disruptions, shortages of skilled and technical labor, or increased labor costs; product shortages, loss of key suppliers, and our dependence on third-party suppliers and manufacturers; the termination of the distribution relationship with our former composite decking supplier and our ability to execute a successful transition to our new third-party supplier for composite decking; the cost and availability of third-party transportation services used to deliver the goods we distribute and manufacture, as well as our raw materials; cost and availability of raw materials, particularly wood fiber; the need to successfully formulate and implement succession plans for key members of our management team; our ability to execute our organic growth and acquisition strategies efficiently and effectively; failures or delays with new or existing technology systems and software platforms; our ability to successfully pursue our long-term growth strategy related to innovation and digital technology; concentration of our sales among a relatively small group of customers, as well as the financial condition and creditworthiness of our customers; impairment of our long-lived assets, goodwill, and/or intangible assets; substantial ongoing capital investment costs, including those associated with organic growth and acquisitions, and the difficulty in offsetting fixed costs related to those investments; our indebtedness, including the possibility that we may not generate sufficient cash flows from operations or that future borrowings may not be available in amounts sufficient to fulfill our debt obligations and fund other liquidity needs; restrictive covenants contained in our debt agreements; changes in or failure to comply with laws and regulations; changes in foreign trade policy, including the imposition of tariffs; compliance with data privacy and security laws and regulations; the impacts of climate change and related legislative and regulatory responses intended to reduce climate change; cost of compliance with government regulations, in particular, environmental regulations; exposure to product liability, product warranty, casualty, construction defect, and other claims; and fluctuations in the market for our equity.

It is not possible to predict or identify all risks and uncertainties that might affect the accuracy of our forward-looking statements and, consequently, our descriptions of such risks and uncertainties should not be considered exhaustive. There is no guarantee that any of the events anticipated by these forward-looking statements will occur, and if any of the events do occur, there is no guarantee what effect they will have on the company's business, results of operations, cash flows, financial condition and future prospects. Forward-looking statements speak only as of the date they are made, and, except as required by law, we undertake no obligation to publicly update or revise any forward-looking statements, whether because of new information, future events, or otherwise.

This presentation includes references to EBITDA, Adjusted EBITDA and Segment EBITDA, which are non-GAAP financial measures within the meaning of the SEC’s Regulation G. Reconciliations of net income to EBITDA and Adjusted EBITDA and segment income to Segment EBITDA are included as an appendix.

Leading Building Materials Distributor and Manufacturer

- **$6.5 Billion** LTM Revenue
- National distribution excellence for Boise Cascade products and other **leading brands**
- Leading manufacturer of **Engineered Wood Products (EWP) & Plywood**
- We serve a **diversified array of customer segments** from independent dealers to large chains and home centers.
- **3% CAGR** Revenue from 2020 to LTM
- **$324M** in LTM adj. EBITDA
- **$1.77 Billion** invested in company via M&A/Capex and **$1.57 Billion** in shareholder returns since 2020
- **104%** Total Shareholder Return – Five years ending December 2025*

*The comparison assumes $100 was invested starting December 31, 2020, through the end of the listed year in the Company and in the index, respectively, and assumes dividends were reinvested in the Company's stock.

LTM – Twelve months ending 6/30/2026

Two Complementary Divisions Deliver Unparalleled Service to Customers

Wood Products:
Leading Manufacturer

Integration brings **superior market access** through a committed and consistent distributor of EWP and plywood

Building Materials Distribution:
Leading Nationwide Distributor

Integration provides **committed manufacturing partnership** with leading brand for EWP and plywood

Strategic alignment allows our businesses to grow together

EWP supply chain visibility and optimization

\+

Joint offerings provide unique and significant value to customers

=

Delivers EBITDA margin at both levels

Unmatched Competitive Advantages in the Building Materials Industry

Industry-Leading Scale

Scale enables cost advantages, integration benefits, capacity growth

Partner with the Best Brands

Strong relationships and distribution rights with leading brands

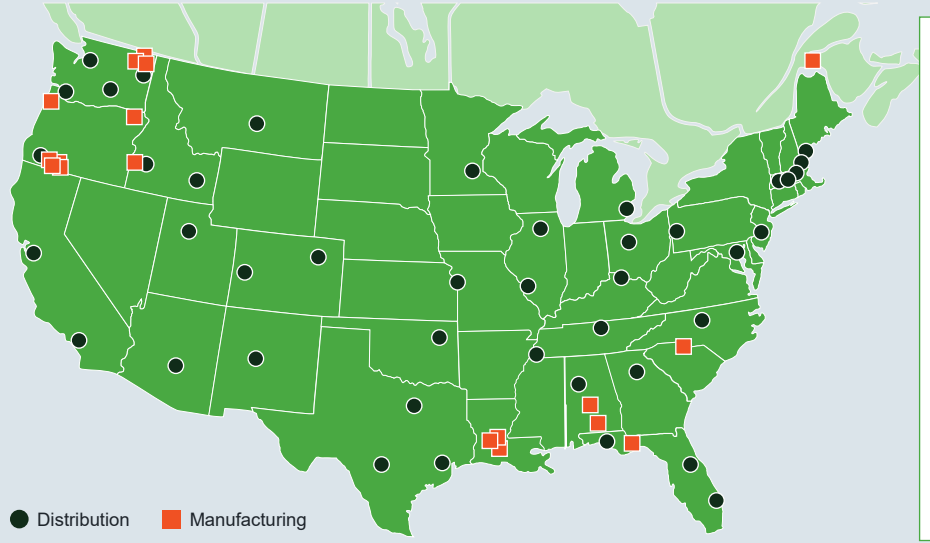
Deep Customer Relationships

Broad customer base that ranges from local independent dealers to large chains and home centers

Nationwide Distribution Capabilities

40 distribution centers with strong penetration across large and small markets

Extensive National Footprint with Opportunities for Further Market Penetration



- Strong presence **Nationwide**
- Manufacturing **strategically located** near wood baskets
- **40** distribution facilities
- **5** EWP facilities
- **11** plywood/veneer plants
- **2** sawmills

Boise Cascade is uniquely positioned to partner with vendors and customers to serve the building materials market

Boise Cascade is the One-Stop Shop for Building Materials

Depth and Breadth of Products

- **Full range of materials** from floor to ceiling
- **Break bulk services** across a vast array of SKUs

Next-Day Orders

- Unmatched **speed, efficiency and fulfillment**
- **98% Order fill rate**

Reliability

- **Nationwide presence** to bring products to market
- **Helps** customers **mitigate inventory-related** risks (price risk/demand uncertainty)

Services

- **EWP Design**
- **Door Configuration**
- **Special Order**

Focused Strategy has Created a Strong, Highly Aligned Business

2012
$2.8 B
revenue

2013
IPO

Acquisition of assets in Chester, SC to **expand veneer capabilities** in Southeast US

2016
Acquisition of EWP assets in Thorsby, AL
increased LVL production capacity

2018-2019
BMD acquisitions:
Nashville | Cincinnati
Birmingham | Medford

Sale of non-core assets:
NE Oregon: lumber & particleboard

North Carolina: non-integrated hardwood plywood operations

2020-2022
Door & millwork start-ups in Dallas & Houston

Pandemic
supply chain disruptions/ significant commodity price volatility

2022
Coastal Plywood
acquisition to achieve veneer self-sufficiency and increase capacity in the Southeast US

2023
Accelerated door and millwork growth through acquisition of BROSCO along with greenfield operations in Denver and Kansas City

2024-2025
BMD acquisitions:
- Boise and Orlando door shops
- Chicopee, MA distribution center

Capital Projects:
- Greenfield distribution center in Hondo, TX
- Oakdale plant modernization

LTM
$6.5 B
revenue

- **Greater earnings stability**
- **Higher margin product mix**
- **Increased scale**
- **Greater self-sufficiency of inputs**

Boise Cascade®

LTM – Twelve months ending 6/30/2026

Strategic Pillars Driving Growth and Stability

Leveraging the integrated model

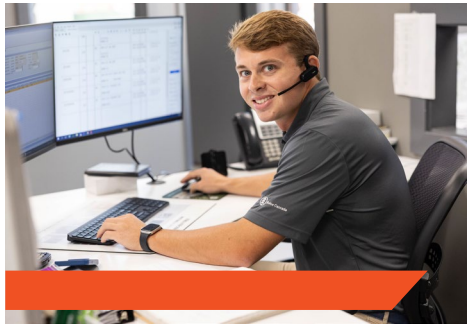
- Aligned growth objectives and cost synergies
- Unique market visibility and value proposition to downstream consumers

Increasing earnings stability by growing EWP

- Value-added EWP in high demand
- Higher margin products not subject to commodity market price swings
- 58% of mfg. sales mix compared to 37% in 2013

Increasing earnings stability through BMD expansion

- Organic growth
- Acquisitions
- Increased mix of higher margin products with low price volatility



Leveraging technology

- EWP design tools and services
- Real-time asset monitoring to avoid costly downtime events
- Rich data sets to enhance business intelligence and decision making

Demographics Indicate a Long Runway for Housing Growth

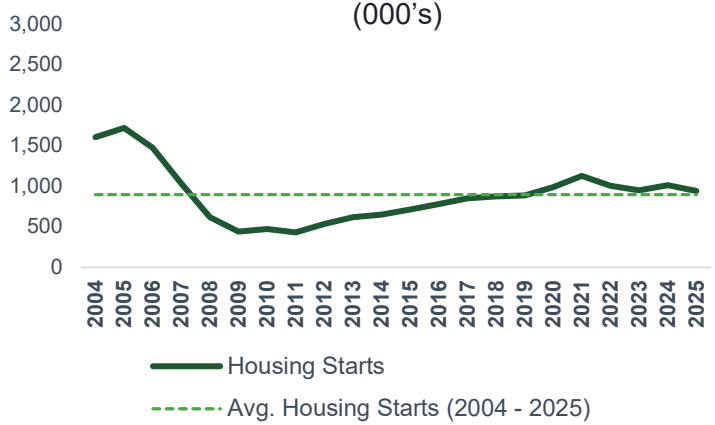
- Cumulative undersupply estimated to be **1MM – 2MM homes** after decade of underbuilding
- **Strong household formation** supports demand for 1.45MM annual housing starts for the next decade[1]
- Cohort entering typical home-buying age is **large and growing**
- Remote/hybrid work **driving new development** further from cities
- Record home equity and an aging US housing stock support strength in **Repair and Remodeling**

1 JBREC – U.S. Demographic Insights

Affordability constraining U.S. Housing Market

Home Inventory[1]
(Not Seasonally Adjusted)

U.S Single-Family Housing Starts[2]
(000's)



Housing inventory growth in the short-term

- High levels of **unsold inventory** applying pressure to the level of new housing starts
- Most large public **builders have moderated** their **building pace** to work through finished inventory and will pace starts to sales

Economic uncertainty has created cautious consumers

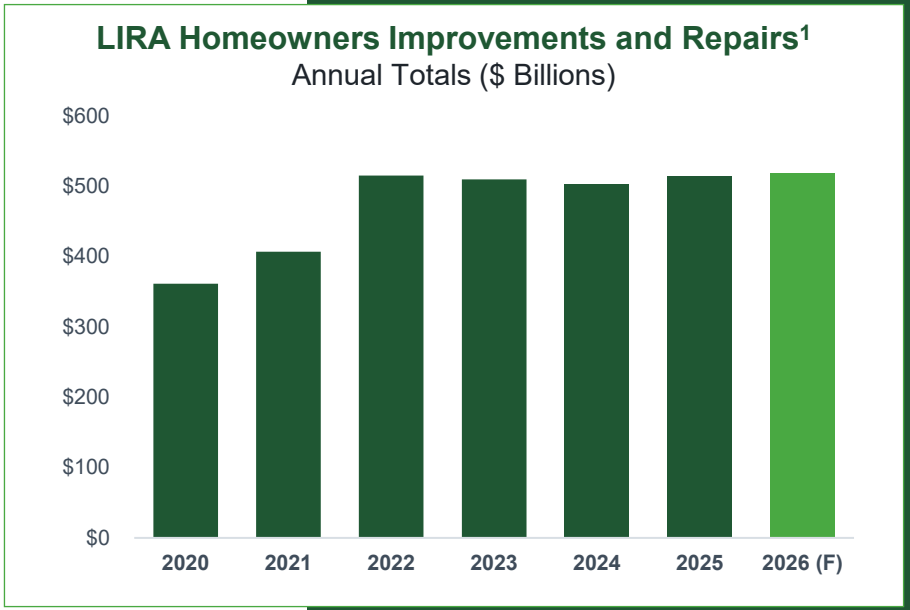
- **Low consumer sentiment** has led to the deferral of large purchases
- **Affordability** considerations push homeownership out of reach
- Builder incentives and declines in new home prices are necessary to stimulate buyer demand and solve for today's affordability concerns

1 National Association of Realtors, Existing Home Sales, retrieved from FRED, Federal Reserve Bank of St. Louis
2 U.S. Census Bureau

R&R Supported by Locked In Rates and Age of Homes

Despite the end of pandemic R&R boom, fundamentals remain favorable:

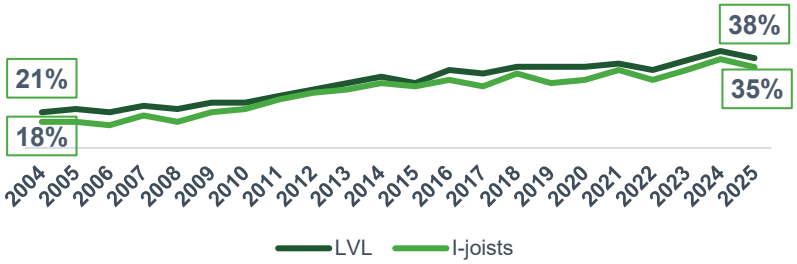
- Home equity levels at **record high**
- Average **U.S. home age** is **greater than 40 years**
- **Locked in mortgages** lead more owners to **choose R&R over new homes**



1 Harvard Joint Center for Housing Studies, Leading Indicator of Remodeling Activity, 2026, www.jchs.harvard.edu

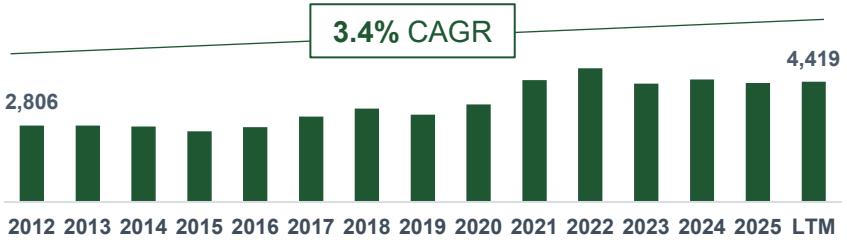
Demonstrated Market Share Growth for Both Manufacturing and Distribution

EWP Production Share[1]



Building Materials Distribution

Sales per Housing Start ($)



Integrated model drives mutually beneficial growth for EWP manufacturing and expansion of distribution

Key Drivers of Share Growth

- Most important factor influencing brand choice is product performance followed by availability
- Favorable long-term housing environment
- Alignment with Boise Cascade distribution

Key Drivers of Share Growth

- Facility and product mix expansion in existing markets
- Targeted M&A
- Strong alignment with leading brands and dealers

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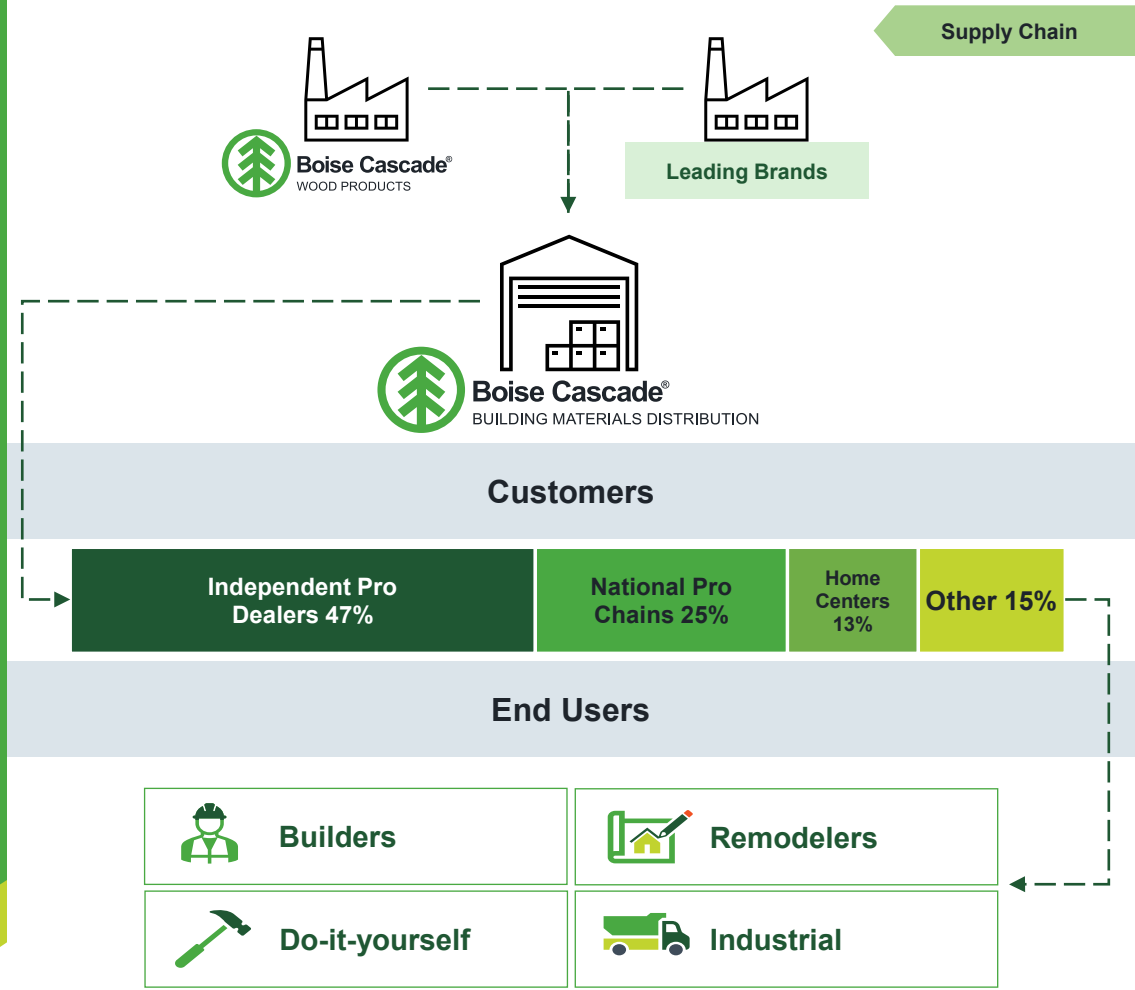
1 APA Quarterly Production Report and Management Estimates

LTM – Twelve months ending 6/30/2026

Customer Segments and Supply Chain at a Glance



Approximately 70% of Wood Product's sales are to BMD, with remaining sales to third-party wholesalers, home centers, dealers, and industrial converters.

Strong Alignment with Leading Brands

Boise Cascade is **the preferred distributor for key brands**

Relationships with supplier brands are a **key competitive advantage**

Long-term relationships served through key brand relationship managers

Boise Cascade and James Hardie: Agreement and Strategic Fit

Boise Cascade® + JamesHardie™

- Sole nationwide distributor of James Hardie's market leading products including Hardie® siding and trim, AZEK® Exteriors, and TimberTech® decking and railing
- Extensive conversion opportunities powered by each of our industry-leading sales teams
- Coordinated sales, marketing, and contractor engagement and support
- Product training and cross-selling synergies
- Expanded market reach through a national distribution partnership enabling Boise Cascade to provide a superior single-supplier program
- Increased product availability for customers
- Simpler purchasing experience supported by a trusted distribution network

JamesHardie™ | Boise Cascade®

Building Materials Distribution at a Glance

$6.0 B
LTM Revenue

Highly capable logistics at scale

Distributor of **leading brands**

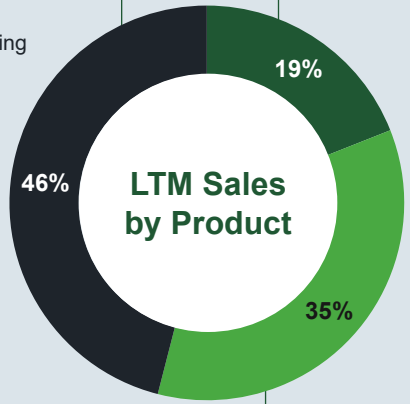
7.8% CAGR
Revenue from IPO in 2013 to LTM

Enhancing margin profile
Through growth of EWP and general line products

Leveraging integrated model
Unmatched access to market for company produced products

Multi-family and light commercial
Share growth opportunities

General Line
- Siding
- Composite Decking
- Doors
- Metal Products
- Roofing
- Insulation



EWP
- LVL
- I-joists
- Laminated Beams

Commodity
- Plywood
- OSB
- Framing Lumber
- Boards
- Treated Products

Strong Alignment
with respected brands and best-in-class suppliers

Sales channel
is primarily dealers and home improvement centers

Vast line of products
has customers covered floor to roof

Boise Cascade®

LTM – Twelve months ending 6/30/2026

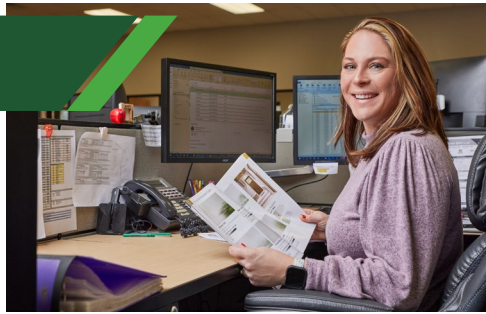
BMD Brings Superior Value to Supply Chain

Broad range of quality products

- Full range of building materials from floor to roof
- Unparalleled nationwide distribution capabilities

Extensive financial assistance offered

- Credit terms extension
- Price and demand risk mitigation
- Working capital management



Consistent and reliable delivery

- Truckload and rail shipments
- Short lead times
- Break bulk packaging
- Mill-direct shipments

Knowledgeable sales & service

- Special order expertise
- New product introduction and distribution
- Technical service (e.g., EWP design and specification)
- Customer service, in-person sales, and a 24/7 online catalog

Demonstrated Growth

Expanding General Line and EWP

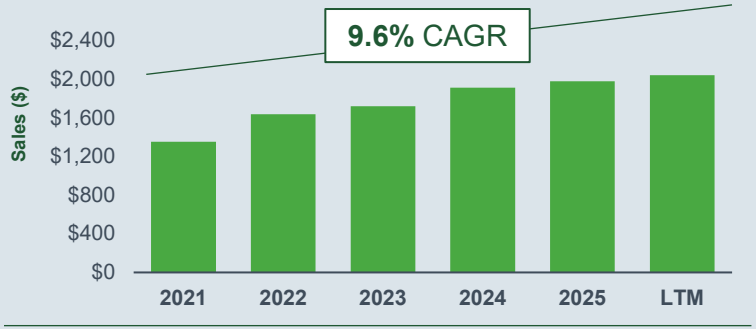
Expansion of general line and EWP:

- Acquisitions of BROSCO, Boise, and Orlando operations increased share in doors and millwork
- Continued expansion of our door and millwork footprint is an important growth initiative
- Strong alignment on EWP

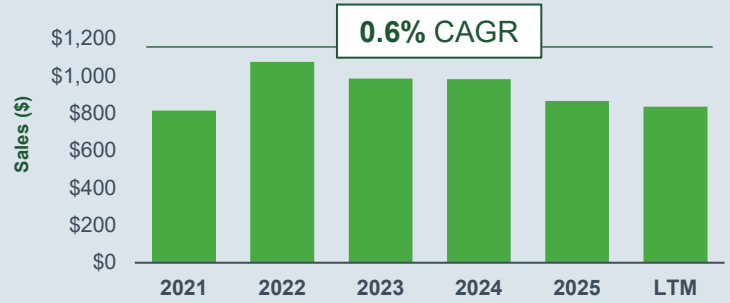
Partnership with leading brands:

- Opportunity for further EWP growth with additional manufacturing capacity
- Market share growth opportunity with multi-family and light commercial
- National scale for introduction of new products into the marketplace

General Line Sales per U.S. Housing Start



EWP Sales per U.S. Housing Start



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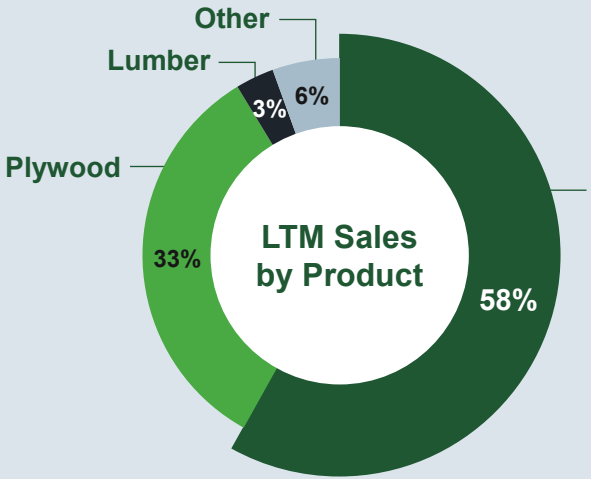
LTM – Twelve months ending 6/30/2026

Wood Products Division at a Glance

Leading the industry in capacity expansion and input self-sufficiency

- **$1.61 B** LTM Revenue
- **6.9%** LTM EBITDA margin
- **111 MM** LTM EBITDA
- **77%** of EWP sales through Boise Cascade's Distribution division
- **Market share growth**
- **Services and software**
- **Consistent investments in EWP capabilities**
- **100% Veneer self-sufficiency for SE Production**



Leading market share:

Laminated Veneer Lumber (LVL) 38% share of industry production

I-joist 35% share of industry production[1]

Coastal Plywood acquisition

Provides incremental veneer to increase capacity and allows us to enhance growth opportunities.

Integration benefits:

Leverages dedicated, consistent nationwide distribution.

1 APA Quarterly Production Report and Management Estimates

LTM – Twelve months ending 6/30/2026

Manufacturing Process: Veneer-based Production

Internal Veneer Production

Logs

Green-End Log Prep and Debarking

Green Veneer Peeling and Clipping

Drying and Grading

External Veneer Purchases[1]

High-Grade Veneer

Versa-Lam LVL

BCI Joists

Low-Grade Veneer

Plywood

Veneer is a key input for both EWP and plywood

Boise Cascade veneer self-sufficiency is a key competitive advantage

Availability | **Quality** | **Cost**

Boise Cascade®

1 External veneer inputs limited to <25% of Western Oregon production

Services and Software Differentiate our Customer Experience

Architects / Engineers

- Size and analyze Boise Cascade products or check framing member capacity.
- Engineering analysis on joists, beams, column studs, and tall walls.

BC CALC

Distributors and Dealers

- Takeoff, material lists, and quote generation for architect and engineer specified projects.

BC ESTIMATOR

BC FASTPLAN
BC FRAMER

Design Professionals

- Create a 3D Model of roof, floor, and wall systems.
- Detect framing conflicts and difficult-to-construct conditions.

Builders

- Placement plan creation with labeled drawings.
- Labor savings with project specific kits delivered to jobsite.

Dealers

- Material optimization reduces waste.

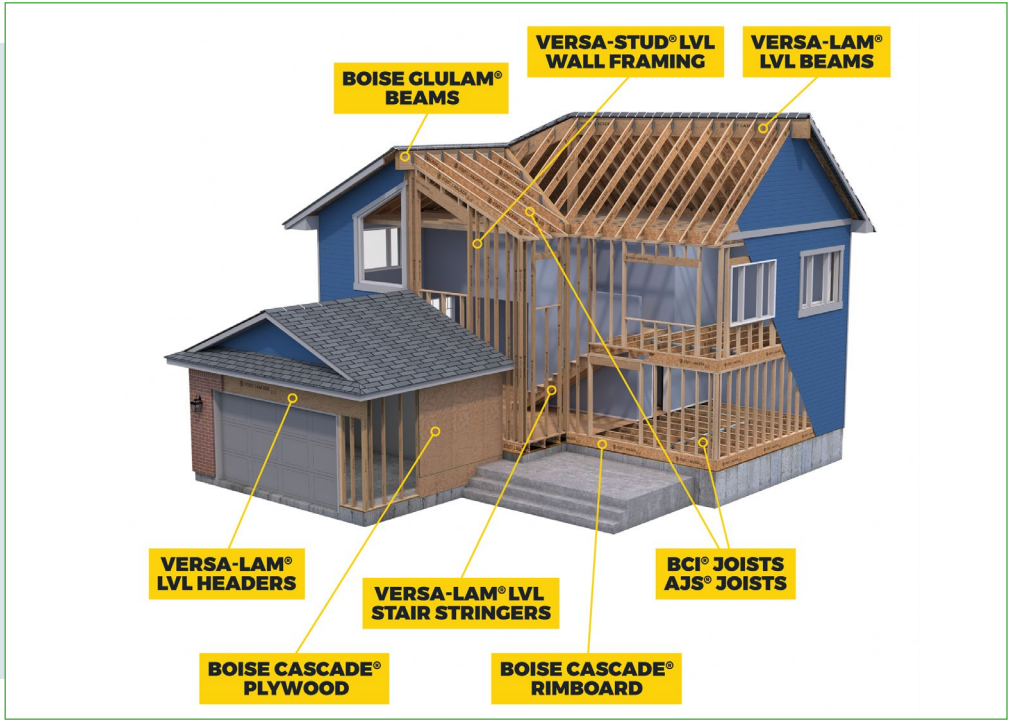
Builders

- Precut, labeled framing reduces errors and decreases cycle time.

SAWTEK

Builders Increasingly Demand Engineered Wood

- Reduced labor and installed cost
- Cycle time advantages for builder
- Superior strength, less material usage, less waste, longer spans
- Sustainability attributes increasingly in demand



Additional Opportunities to Drive Growth

BMD Full-line Growth

Greenfields, facility expansions, increasing organic product mix

BMD Millwork Expansion

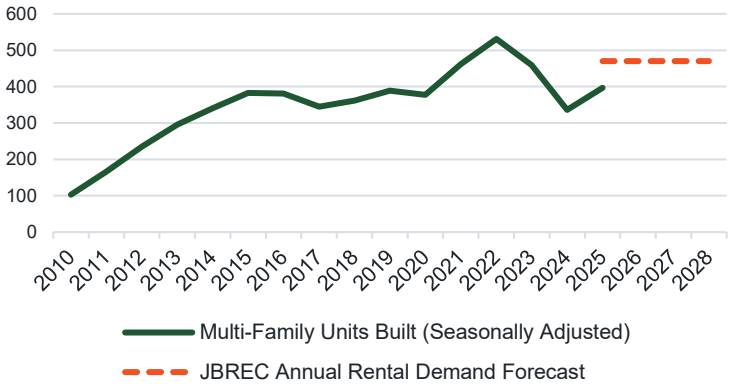
Further M&A and organic growth opportunities.

Multi-Family, Light Commercial & Home Center Channel

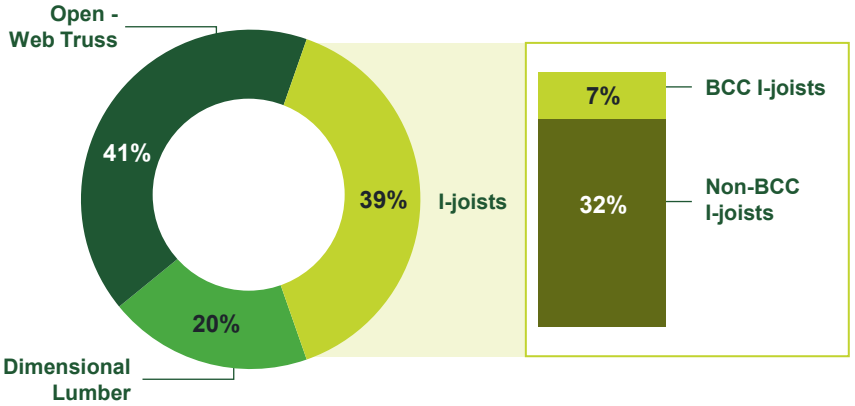
Further EWP penetration opportunity

Multi-Family Growth Opportunity

Multi-Family Supply and Demand[1]



Multi-Family Wood Floor Penetration[2]



Demographic tailwinds and market penetration opportunity

- **Demographic and immigration trends** bolster undersupplied housing units in the US
- Expected annual growth of **470K renter households** through 2035[1]
- **Starts are being delayed** by the cost of capital, **demand will pick up** as cap rates become more attractive for investors

- Boise Cascade supplied **7% of all Multi-Family Wood Floors** in 2024 by sq ft
  - **18.5%** of multi-family I-joists[2]
- **I-joists provide jobsite benefits** over open web truss, decreasing build times and labor costs

Boise Cascade®

1 JBREC – U.S. Demographic Insights Dec. 2025
2 HIRL – Floor Systems Analysis 2024

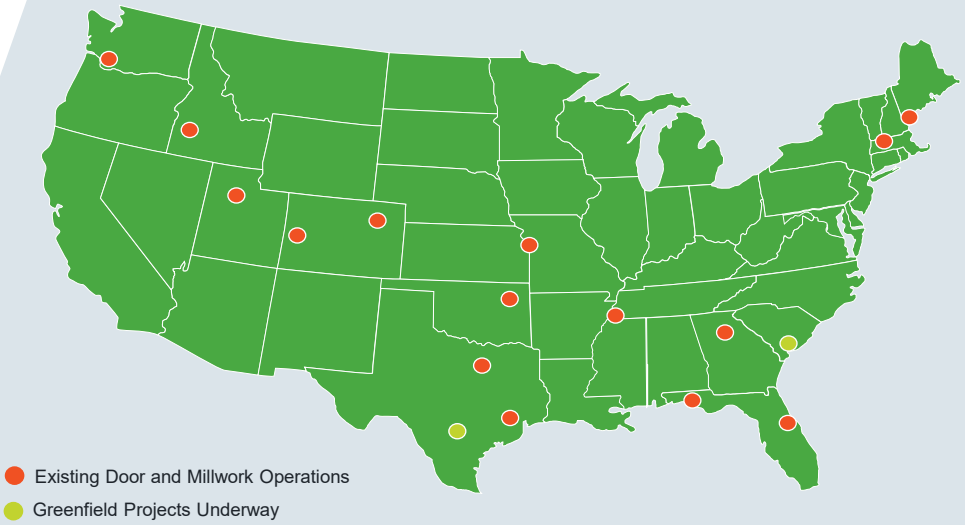
BMD Growth Opportunities

BMD Distribution Center Growth

- **Greenfield distribution centers** underway in Hondo, TX and Walterboro, SC
  - Hondo, TX distribution center completed **Q32025**
- Physical presence will allow us to further penetrate these **large markets**

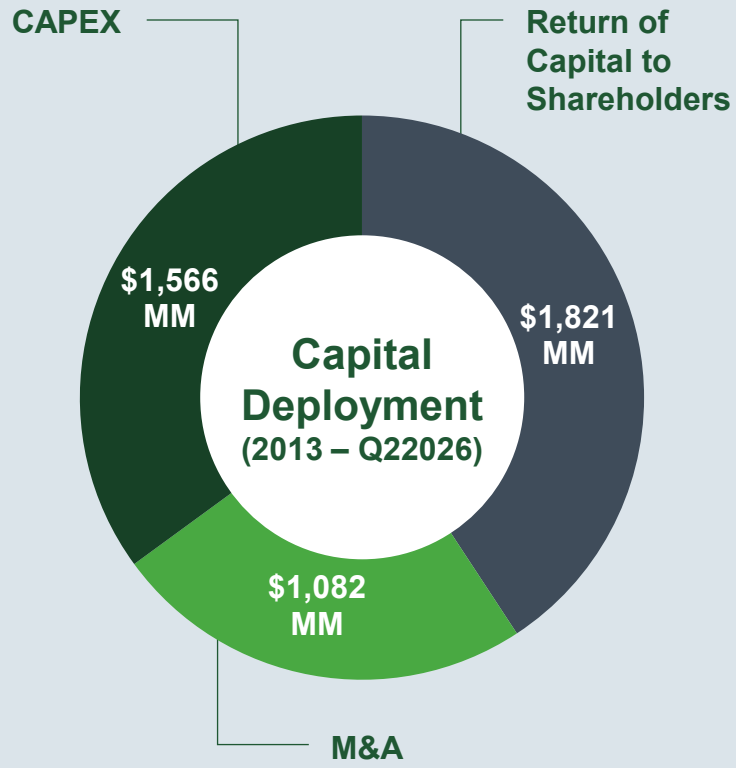
BMD Millwork Expansion

- 15 door and millwork operations today; opportunity to further scale via **organic and M&A growth**
- Further **opportunity** to shift to a richer product mix with geography-driven **door and millwork growth** strategy



Balanced and Disciplined Capital Allocation

- Maintain **strong and flexible** balance sheet
- **Invest in asset base** through the business cycle
- **Organic growth** and capacity expansion
- Targeted and disciplined **M&A growth**
- Consistent **Return of Capital** to Shareholders

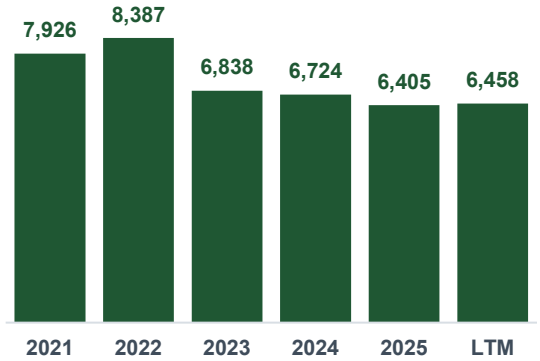


Boise Cascade®

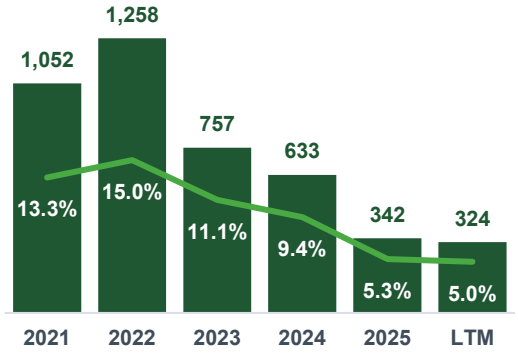
Continuing Execution and Margin Improvement

Operational excellence and cost discipline driving strong financial performance despite moderation of pandemic tailwinds

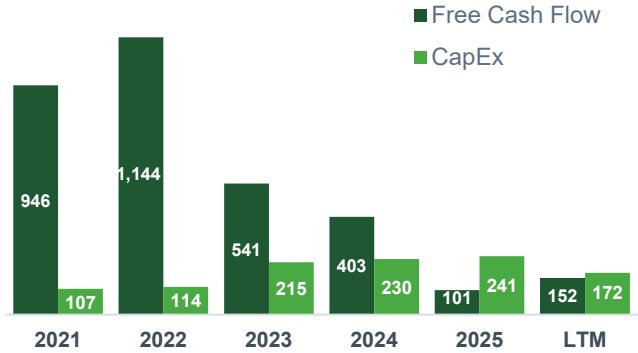
Sales
($MM)



Adjusted EBITDA
($MM & % Margin)



Free Cash Flow*
($MM)



- Defined as Adjusted EBITDA less Capital Expenditures (excl. acquisitions)

LTM – Twelve months ending 6/30/2026

Commitment to Sustainability

Environmental Stewardship

- Utilizes a **renewable resource**, wood from forests, that is turned into products that store carbon for years to come
- **Substituting wood for concrete and steel** in structural systems of commercial buildings can reduce fossil fuel use and cut GHG emissions by 60% on average
- Approximately **70% of the energy** used in our manufacturing operations is from bark from trees, a **carbon-neutral energy source**

Sustainable Forestry

- Wood used in our manufacturing operations is **from responsibly-managed forests in North America**
- Our procurement practices are third-party certified each year to meet the requirements of **forest certification programs**

Culture

- **Making safety our focus on every task**, every day through personal and shared accountability
- Cultivating a respectful workplace that is **centered on engagement, connection, and belonging**

Investment Thesis

01 **Leading national provider** of essential building materials benefiting from resilient housing and R&R environment

02 **Multiple levers of growth** through organic investment and M&A

03 Strong moat supported by **leading national footprint**, logistics expertise, supplier alignment and **trusted brand**

04 Proven long-term strategy underpins **improved margins and earnings stability** across the cycle

05 Well-established record of **return of capital** through dividends and share buybacks

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Appendix

Total Company EBITDA Reconciliation and Supplemental Segment Information

($ in millions)	2021	2022	2023	2024	2025	LTM
Net Income	$712.5	$857.7	$483.7	$376.4	$132.8	$105.7
Interest Expense	24.8	25.4	25.5	24.1	21.8	$24.5
Interest Income	(0.2)	(12.3)	(48.1)	(39.1)	(18.8)	(13.7)
Income Tax Provision	236.4	228.7	161.4	125.4	47.1	42.5
Depreciation and Amortization	80.8	101.6	132.5	144.1	158.2	165.4
EBITDA	**$1,054.2**	**$1,261.1**	**$754.9**	**$630.8**	**$341.3**	**$324.4**
Change in Fair Value of Interest Rate Swaps	$(1.7)	$(3.6)	$1.8	$2.0	$0.9	—
Loss on Extinguishment of Debt	—	—	—	—	—	—
Adjusted EBITDA	**$1,052.5**	**$1,257.6**	**$756.7**	**$632.8**	**$342.2**	**$324.4**
Adjusted EBITDA Margin %	**13.3%**	**15.0%**	**11.1%**	**9.4%**	**5.3%**	**5.0%**
Building Materials Distribution	$7,174.3	$7,643.6	$6,178.7	$6,166.5	$5,941.3	$6,005.7
Wood Products	1,970.8	2,115.9	1,932.6	1,832.3	1,613.4	1,608.1
Eliminations	(1,219.0)	(1,372.2)	(1,273.0)	(1,274.5)	(1,150.1)	(1,155.9)
Total Sales	**$7,926.1**	**$8,387.3**	**$6,838.2**	**$6,724.3**	**$6,404.6**	**$6,457.9**
Building Materials Distribution	$505.1	$654.1	$368.2	$352.9	$280.9	$260.1
Wood Products	586.5	648.5	435.8	324.7	104.3	111.1
Corporate	(39.1)	(45.0)	(47.3)	(44.7)	(43.0)	(46.8)
Total Company Adjusted EBITDA	**$1,052.5**	**$1,257.6**	**$756.7**	**$632.8**	**$342.2**	**$324.4**
Net income per common share - diluted	**$17.97**	**$21.56**	**$12.12**	**$9.57**	**$3.53**	**$2.95**

Note: EBITDA represents income before interest (interest expense and interest income), income taxes, and depreciation and amortization. Additionally, we disclose Adjusted EBITDA, which further adjusts EBITDA to exclude the change in fair value of interest rate swaps and loss on extinguishment of debt.

LTM – Twelve months ending 6/30/2026

Segment Financial Performance and Free Cash Flow Reconciliation

Building Materials Distribution

($ in millions)	2021	2022	2023	2024	2025	LTM
Segment Income (Loss)	$481.1	$627.1	$335.8	$303.4	$222.2	$198.8
Depreciation and Amortization	24.0	27.0	32.4	49.5	58.7	61.3
Segment EBITDA	**$505.1**	**$654.1**	**$368.2**	**$352.9**	**$280.9**	**$260.1**
Segment EBITDA Margin	**7.0%**	**8.6%**	**6.0%**	**5.7%**	**4.7%**	**4.3%**

Wood Products

($ in millions)	2021	2022	2023	2024	2025	LTM
Segment Income (Loss)	$531.2	$575.2	$337.1	$231.5	$5.8	$8.3
Depreciation and Amortization	55.2	73.3	98.7	93.2	98.5	102.8
Segment EBITDA	**$586.5**	**$648.5**	**$435.8**	**$324.7**	**$104.3**	**$111.1**
Segment EBITDA Margin	**29.8%**	**30.7%**	**22.6%**	**17.7%**	**6.5%**	**6.9%**

Free Cash Flow Reconciliation

($ in millions)	2021	2022	2023	2024	2025	LTM
Company Adjusted EBITDA	$1,052.5	$1,257.6	$756.7	$632.8	$342.2	$324.4
Capital Expenditures	106.5	114.1	215.4	229.6	241.4	172.5
Free Cash Flow	**$946.0**	**$1,143.5**	**$541.3**	**$403.3**	**$100.7**	**$151.9**

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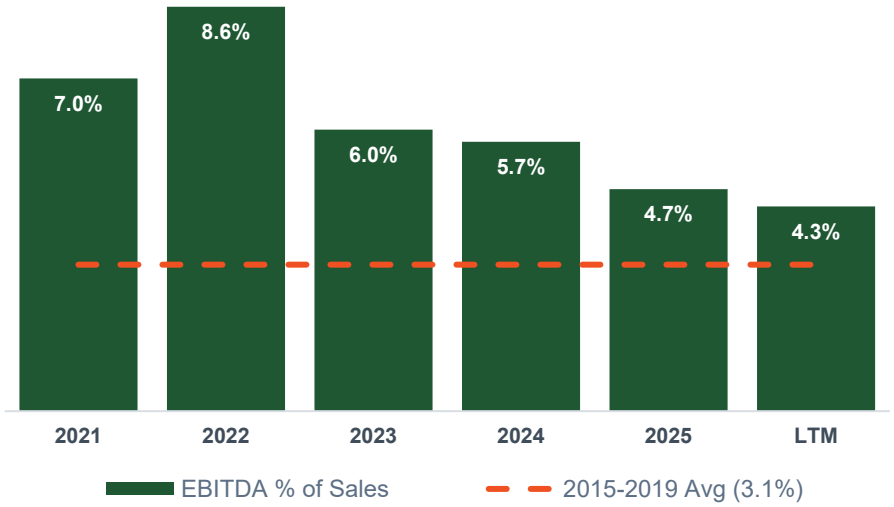
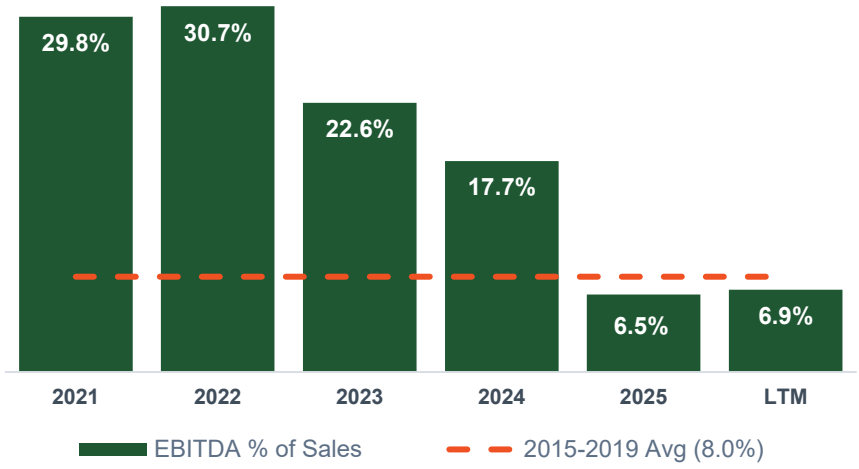
Note: Free Cash Flow defined as Company Adj. EBITDA less Capital Expenditures (excl. acquisitions)
LTM – Twelve months ending 6/30/2026

Segment Financial Performance

BMD Segment EBITDA
(EBITDA % of Sales)



Wood Products Segment EBITDA
(EBITDA % of Sales)



Note: Segment EBITDA is segment income before depreciation and amortization.
LTM – Twelve months ending 6/30/2026

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Outlook: Q3 2026 (As of August 4th, 2026)

Segment	Adjusted EBITDA	Key Drivers
Building Materials Distribution	$53 - $68 million	**Daily Sales Pace** • Quarter-to-date pace consistent with Q2 average, expected to moderate based on end market signals and supplier transition activities **64 Sales Days** **Gross Margins** • 14.0% – 14.75% Inclusive of estimated effects of supplier transition activities
Wood Products	$42 - $57 million	**EWP** • Volumes: Mid single-digit sequential decrease • Prices: Slight sequential increase **Plywood** • Volumes: Low single-digit sequential decrease • Prices: Quarter-to-date 5% above Q2 average, balance of quarter market dependent **Manufacturing Costs** • Per unit manufacturing costs comparable to second quarter
Unallocated Corporate Costs	($13) - ($11) million	
Total Company	$82 - $114 million	**Depreciation & Amortization** • $42- $44 million **Effective Tax Rate** • ~27% **Share Count** • 34.9 million shares outstanding as of June 30th

BCI Joists

Versa-Lam LVL

Versa-Lam LVL

Plywood