



BEACON ANNOUNCES \$125 MILLION ACCELERATED SHARE REPURCHASE PROGRAM

HERNDON, Va.— (BUSINESS WIRE)—March 14, 2022—[Beacon](#) (Nasdaq: BECN) (the “Company”) announced today that it has entered an accelerated share repurchase agreement (“ASR”) with Citibank N.A to repurchase \$125 million of Beacon’s common stock. The ASR accelerates Beacon’s progress under its \$500 million share repurchase program announced February 24, 2022.

“Accelerating our share repurchase program affirms our commitment to delivering value to stockholders through disciplined capital allocation,” said Julian Francis, President & CEO of Beacon. “This ASR demonstrates our significant confidence in the [Ambition 2025](#) strategic plan outlined during our recent [Investor Day](#).”

Under the ASR, Beacon will make a pre-payment of \$125 million to Citibank, N.A and will initially receive a prorated quantity of the Company’s common stock on March 15, 2022. The final number of shares to be repurchased will be based on the daily volume-weighted average price of Beacon’s common stock during the term of the ASR, less a discount and subject to adjustments pursuant to the terms of the ASR. The final settlement of the ASR is expected to be completed in the second quarter of 2022.

Forward-Looking Statements

This press release contains information about management’s view of Beacon’s future expectations, plans and prospects that constitute forward-looking statements for purposes of the safe harbor provisions under the Private Securities Litigation Reform Act of 1995. These forward-looking statements relate to, among other things, expectations regarding the ASR, the share repurchase authorization and the Ambition 2025 strategic plan. Actual results may differ materially from those indicated by such forward-looking statements as a result of various important factors, including, but not limited to, those set forth in the “Risk Factors” section of Beacon’s latest Form 10-K and subsequent filings with the U.S. Securities and Exchange Commission. Beacon may not succeed in addressing these and other risks. Consequently, all forward-looking statements in this release are qualified by the factors, risks and uncertainties contained therein. In addition, the forward-looking statements included in this press release represent Beacon’s views as of the date of this press release and these views could change. However, while Beacon may elect to update these forward-looking statements at some point, Beacon specifically disclaims any obligation to do so, other than as required by federal securities laws. These forward-looking statements should not be relied upon as representing Beacon’s views as of any date subsequent to the date of this press release.

About Beacon

Founded in 1928, Beacon is a Fortune 500, publicly traded distributor of roofing materials and complementary building products in North America, operating over 400 branches throughout all 50 states in the U.S. and 6 provinces in Canada. Beacon serves an extensive base of over 80,000 customers, utilizing its vast branch network and diverse service offerings to provide high-quality products and support throughout the entire business lifecycle. Beacon offers its own private label brand, TRI-BUILT™, and has a proprietary digital account management suite, Beacon PRO+, which allows customers to manage their business with us online. Beacon’s stock is traded on the Nasdaq Global Select Market under the ticker symbol BECN. To learn more about Beacon, please visit www.becn.com.

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