UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

(Mark One)

☒ **QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended October 3, 2026

OR

☐ **TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934**

For the transition period from _____ to _____
Commission file number 001-40456

JANUS INTERNATIONAL GROUP, INC.
(Exact name of registrant as specified in its charter)

Delaware	**86-1476200**
(State or other jurisdiction of incorporation or organization)	**(I.R.S. Employer Identification Number)**
135 Janus International Blvd. Temple, GA	**30179**
(Address of Principal Executive Offices)	**(Zip Code)**

(866) 562-2580
(Registrant's telephone number, including area code)

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class:	Trading Symbol(s)	Name of Each Exchange on Which Registered:
Common Stock, par value $0.0001 per share	**JBI**	**New York Stock Exchange**

Indicate by check mark whether the registrant: (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes ☒ No ☐

Indicate by check mark whether the registrant has submitted electronically every Interactive Data File required to be submitted pursuant to Rule 405 of Regulation S-T (§232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes ☒ No ☐

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer, a smaller reporting company, or an emerging growth company. See the definitions of "large accelerated filer," "accelerated filer," "smaller reporting company," and "emerging growth company" in Rule 12b-2 of the Exchange Act.

Large accelerated filer	☒	Accelerated filer	☐
Non-accelerated filer	☐	Smaller reporting company	☐
		Emerging growth company	☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). Yes ☐ No ☒
As of November 6, 2026, 131,517,297 shares of the Registrant's common stock were outstanding.

JANUS INTERNATIONAL GROUP, INC.
Quarterly Report on Form 10-Q
Table of Contents

	Page
CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS	3
PART I--FINANCIAL INFORMATION	4
Item 1. Financial Statements	4
Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations	30
Item 3. Quantitative and Qualitative Disclosures About Market Risk	52
Item 4. Controls and Procedures	52
PART II--OTHER INFORMATION	53
Item 1. Legal Proceedings	53
Item 1A. Risk Factors	53
Item 2. Unregistered Sales of Equity Securities and Use of Proceeds	53
Item 3. Defaults upon Senior Securities	54
Item 4. Mine Safety Disclosures	54
Item 5. Other Information	54
Item 6. Exhibits	55
SIGNATURES	56

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

Statements contained in this Quarterly Report on Form 10-Q (this "Form 10-Q") that reflect our current views with respect to future events and financial performance, business strategies, expectations for our business and any other statements of a future or forward-looking nature, constitute "forward-looking statements" within the meaning of Section 27A of the Securities Act of 1933, as amended (the "Securities Act"), and Section 21E of the Securities Exchange Act of 1934, as amended (the "Exchange Act").

These forward-looking statements include, but are not limited to, statements about our financial condition, results of operations, earnings outlook and prospects or regarding our or our management's expectations, beliefs, intentions or strategies regarding the future, including our expectations regarding our revenues, cost of revenues, operating expenses, other operating results, and other key metrics, and our ability to meet previously announced earnings guidance with respect to the Company and/or its individual segments. These forward-looking statements involve risks and uncertainties that could cause our actual results to differ materially from those contemplated in the forward-looking statements, including, without limitation, the risks set forth in Part II, Item 1A, "Risk Factors" in this Form 10-Q and in our other filings with the Securities and Exchange Commission (the "SEC"). We do not assume any obligation to update any forward-looking statements after the date of this Form 10-Q, except as required by law.

In addition, any statements that refer to projections, forecasts, or other characterizations of future events or circumstances, including any underlying assumptions, are forward-looking statements. Forward-looking statements are typically identified by words such as "plan," "believe," "expect," "anticipate," "intend," "outlook," "estimate," "forecast," "project," "continue," "could," "may," "might," "possible," "potential," "predict," "should," "would," "will" and other similar words and expressions, but the absence of these words does not mean that a statement is not forward-looking.

The forward-looking statements contained in this Form 10-Q are based on our current expectations and beliefs concerning future developments and their potential effects on us. We cannot assure you that future developments affecting us will be those that we have anticipated. These forward-looking statements involve a number of risks, uncertainties (some of which are beyond our control), or other assumptions that may cause actual results or performance to be materially different from those expressed or implied by these forward-looking statements. Should one or more of these risks or uncertainties materialize, or should any of our assumptions prove incorrect, actual results may vary in material respects from those projected in these forward-looking statements. Some factors that could cause actual results to differ include, but are not limited to:

- changes adversely affecting the business in which we are engaged;
- geopolitical risks and changes in applicable laws or regulations;
- the possibility that we may be adversely affected by other economic, business, and/or competitive factors;
- operational risk;
- the inability to realize expected benefits and efficiencies from our cost-savings initiatives and restructuring plans;
- any failure to effectively manage, and receive anticipated returns from, acquisitions, divestitures, investments, joint ventures and other portfolio actions;
- fluctuations in the demand for our products and services;
- the impact of supply chain disruptions, tariffs, trade restrictions, and inflation and our ability to recoup rising costs in the rates we charge to our customers;
- our ability to recoup additional refunds from invalidated tariffs;
- the possibility that our long-lived assets and other assets, including inventory, property, plant, equipment, intangibles, and investments in unconsolidated affiliates may become impaired;
- our ability to maintain the listing of our securities on a national securities exchange;
- the possibility of significant changes in foreign exchange rates and controls;
- litigation and regulatory enforcement risks, including the diversion of management's time and attention and the additional costs and demands on our resources;
- general economic conditions, including the capital and credit markets, and adverse macroeconomic conditions, including unemployment, inflation, fluctuating interest rates, changes in consumer practices due to slower economic growth, and regional or global liquidity constraints;
- the possibility of political instability, war, or acts of terrorism in any of the countries where we operate; and
- other risks and uncertainties described from time to time in our filings with the SEC, press releases, and other communications, including those set forth under "Risk Factors" included in our Annual Report on Form 10-K for the year ended January 3, 2026, and in the documents incorporated by reference herein and therein.

All subsequent written and oral forward-looking statements concerning the matters addressed in this Form 10-Q and attributable to us or any person acting on our behalf are expressly qualified in their entirety by the cautionary statements contained or referred to in this Form 10-Q. Except to the extent required by applicable law or regulation, we undertake no obligation to update these forward-looking statements to reflect events or circumstances after the date of this Form 10-Q or to reflect the occurrence of unanticipated events.

PART I--FINANCIAL INFORMATION

Item 1. Financial Statements

Janus International Group, Inc.

Condensed Consolidated Balance Sheets

(amounts in millions, except share and per share data - Unaudited)

	October 3, 2026	January 3, 2026
ASSETS		
Current Assets		
Cash and cash equivalents	$ 99.9	$ 194.4
Accounts receivable, less allowance for credit losses of $10.8 and $12.1 as of October 3, 2026 and January 3, 2026, respectively	109.8	107.9
Contract assets	32.9	27.6
Inventories	57.7	58.6
Prepaid expenses	9.6	9.5
Other current assets	25.3	23.8
Total current assets	**$ 335.2**	**$ 421.8**
Property, plant, and equipment, net	65.1	66.2
Right-of-use assets, net	71.9	73.4
Intangible assets, net	336.1	341.1
Goodwill	415.8	383.9
Deferred tax assets, net	10.7	13.3
Other assets	7.1	5.3
Total assets	**$ 1,241.9**	**$ 1,305.0**
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current Liabilities		
Accounts payable	$ 50.6	$ 40.7
Contract liabilities	12.1	16.7
Current maturities of long-term debt	6.0	6.9
Accrued expenses and other current liabilities	54.4	55.0
Total current liabilities	**$ 123.1**	**$ 119.3**
Long-term debt, net	508.2	538.8
Deferred tax liabilities, net	3.4	3.1
Other long-term liabilities	70.5	71.3
Total liabilities	**$ 705.2**	**$ 732.5**
STOCKHOLDERS' EQUITY		
Common Stock, 825,000,000 shares authorized, $0.0001 par value, 149,755,598 and 148,439,716 shares issued as of October 3, 2026 and January 3, 2026, respectively	$ —	$ —
Treasury stock, at cost, 18,238,301 and 9,583,103 shares as of October 3, 2026 and January 3, 2026, respectively	(145.6)	(100.4)
Additional paid in capital	328.1	315.9
Accumulated other comprehensive loss	(1.5)	(1.1)
Retained earnings	355.7	358.1
Total stockholders' equity	**$ 536.7**	**$ 572.5**
Total liabilities and stockholders' equity	**$ 1,241.9**	**$ 1,305.0**

See accompanying Notes to the Unaudited Condensed Consolidated Financial Statements

Janus International Group, Inc.

Condensed Consolidated Statements of Operations and Comprehensive (Loss) Income

(amounts in millions, except share and per share data - Unaudited)

	Three Months Ended		Nine Months Ended	
	October 3, 2026	**September 27, 2025**	**October 3, 2026**	**September 27, 2025**
REVENUES				
Product revenues	$ 178.7	$ 186.8	$ 565.4	$ 553.4
Service revenues	34.4	32.5	103.9	104.5
Total revenues	$ 213.1	$ 219.3	$ 669.3	$ 657.9
Product cost of revenues	116.8	113.2	371.1	326.5
Service cost of revenues	25.8	20.4	72.2	70.6
Cost of revenues	$ 142.6	$ 133.6	$ 443.3	$ 397.1
GROSS PROFIT	$ 70.5	$ 85.7	$ 226.0	$ 260.8
OPERATING EXPENSES				
Selling and marketing	13.8	17.2	49.2	50.8
General and administrative	43.9	39.1	130.3	119.3
Impairment of goodwill and intangible assets	18.3	—	18.3	—
Operating expenses	$ 76.0	$ 56.3	$ 197.8	$ 170.1
(LOSS) INCOME FROM OPERATIONS	$ (5.5)	$ 29.4	$ 28.2	$ 90.7
Interest expense, net	(8.0)	(8.7)	(23.5)	(28.0)
Loss on extinguishment and modification of debt	—	—	(2.1)	—
Other (expense) income, net	(0.1)	0.6	(0.6)	1.1
Other Expense, Net	$ (8.1)	$ (8.1)	$ (26.2)	$ (26.9)
(LOSS) INCOME BEFORE TAXES	**$ (13.6)**	**$ 21.3**	**$ 2.0**	**$ 63.8**
(Benefit) Provision for income taxes	(0.3)	6.1	4.4	17.1
NET (LOSS) INCOME	**$ (13.3)**	**$ 15.2**	**$ (2.4)**	**$ 46.7**
Other comprehensive (loss) income	(0.3)	(0.7)	(0.5)	2.3
COMPREHENSIVE (LOSS) INCOME	**$ (13.6)**	**$ 14.5**	**$ (2.9)**	**$ 49.0**
Weighted-average shares outstanding, basic and diluted (Note 15)				
Basic	134,442,071	138,869,081	136,410,629	139,490,841
Diluted	134,442,071	139,435,378	136,410,629	139,903,321
Net (loss) income per share, basic and diluted (Note 15)				
Basic	$ (0.10)	$ 0.11	$ (0.02)	$ 0.33
Diluted	$ (0.10)	$ 0.11	$ (0.02)	$ 0.33

See accompanying Notes to the Unaudited Condensed Consolidated Financial Statements.

Janus International Group, Inc.

Condensed Consolidated Statements of Changes in Stockholders' Equity

(amounts in millions, except share data - Unaudited)

	Class A Preferred Units (1,000,000 shares authorized par value of $0.0001)		Common Stock		Treasury Stock		Additional paid-in capital	Accumulated Other Comprehensive Loss	Retained Earnings	Total
	Shares	Amount	Shares	Amount	Shares	Amount				
Balance as of January 3, 2026	—	$ —	**138,856,613**	$ —	**9,583,103**	$ **(100.4)**	$ **315.9**	$ **(1.1)**	$ **358.1**	$ **572.5**
Repurchase of common stock	—	—	(2,862,680)	—	2,862,680	(15.7)	—	—	—	(15.7)
Issuance of restricted units	—	—	649,910	—	—	—	—	—	—	—
Shares withheld for taxes upon vesting of restricted units	—	—	(251,384)	—	251,384	(1.3)	—	—	—	(1.3)
Share-based compensation	—	—	—	—	—	—	4.9	—	—	4.9
Foreign currency translation adjustment	—	—	—	—	—	—	—	(0.5)	—	(0.5)
Net income	—	—	—	—	—	—	—	—	0.2	0.2
Balance as of April 4, 2026	—	$ —	**136,392,459**	$ —	**12,697,167**	$ **(117.4)**	$ **320.8**	$ **(1.6)**	$ **358.3**	$ **560.1**
Repurchase of common stock	—	—	(367,096)	—	367,096	(1.9)	—	—	—	(1.9)
Issuance of restricted units	—	—	619,452	—	—	—	—	—	—	—
Shares withheld for taxes upon vesting of restricted units	—	—	(179,428)	—	179,428	(0.9)	—	—	—	(0.9)
Share-based compensation	—	—	—	—	—	—	3.6	—	—	3.6
Foreign currency translation adjustment	—	—	—	—	—	—	—	0.4	—	0.4
Net income	—	—	—	—	—	—	—	—	10.7	10.7
Balance as of July 4, 2026	—	$ —	**136,465,387**	$ —	**13,243,691**	$ **(120.2)**	$ **324.4**	$ **(1.2)**	$ **369.0**	$ **572.0**
Repurchase of common stock	—	—	(4,977,659)	—	4,977,659	(25.3)	—	—	—	(25.3)
Issuance of restricted units	—	—	46,520	—	—	—	—	—	—	—
Shares withheld for taxes upon vesting of restricted units	—	—	(16,951)	—	16,951	(0.1)	—	—	—	(0.1)
Share-based compensation	—	—	—	—	—	—	3.7	—	—	3.7
Foreign currency translation adjustment	—	—	—	—	—	—	—	(0.3)	—	(0.3)
Net loss	—	—	—	—	—	—	—	—	(13.3)	(13.3)
Balance as of October 3, 2026	—	$ —	**131,517,297**	$ —	**18,238,301**	$ **(145.6)**	$ **328.1**	$ **(1.5)**	$ **355.7**	$ **536.7**

Janus International Group, Inc.

Condensed Consolidated Statements of Changes in Stockholders' Equity

(amounts in millions, except share data - Unaudited)

	Class A Preferred Units (1,000,000 shares authorized par value of $0.0001)		Common Stock		Treasury Stock		Additional paid-in capital	Accumulated Other Comprehensive Loss	Retained Earnings	Total
	Shares	Amount	Shares	Amount	Shares	Amount				
Balance as of December 28, 2024	—	$ —	**140,003,975**	$ —	**7,276,549**	$ **(81.4)**	$ **299.7**	$ **(3.8)**	$ **304.3**	$ **518.8**
Repurchase of common stock	—	—	(621,643)	—	621,643	(5.1)	—	—	—	(5.1)
Issuance of restricted units	—	—	884,054	—	—	—	—	—	—	—
Shares withheld for taxes upon vesting of restricted units	—	—	(331,819)	—	331,819	(2.6)	—	—	—	(2.6)
Share-based compensation	—	—	—	—	—	—	4.0	—	—	4.0
Foreign currency translation adjustment	—	—	—	—	—	—	—	0.9	—	0.9
Net income	—	—	—	—	—	—	—	—	10.8	10.8
Balance as of March 29, 2025	—	$ —	**139,934,567**	$ —	**8,230,011**	$ **(89.1)**	$ **303.7**	$ **(2.9)**	$ **315.1**	$ **526.8**
Repurchase of common stock	—	—	(1,221,672)	—	1,221,672	(10.1)	—	—	—	(10.1)
Issuance of restricted units	—	—	165,257	—	—	—	—	—	—	—
Shares withheld for taxes upon vesting of restricted units	—	—	(14,356)	—	14,356	(0.1)	—	—	—	(0.1)
Share-based compensation	—	—	—	—	—	—	4.4	—	—	4.4
Foreign currency translation adjustment	—	—	—	—	—	—	—	2.1	—	2.1
Net income	—	—	—	—	—	—	—	—	20.7	20.7
Balance as of June 28, 2025	—	$ —	**138,863,796**	$ —	**9,466,039**	$ **(99.3)**	$ **308.1**	$ **(0.8)**	$ **335.8**	$ **543.8**
Repurchase of common stock	—	—	(81,927)	—	81,927	(0.8)	—	—	—	(0.8)
Issuance of restricted units	—	—	43,228	—	—	—	—	—	—	—
Shares withheld for taxes upon vesting of restricted units	—	—	(14,061)	—	14,061	(0.2)	—	—	—	(0.2)
Share-based compensation	—	—	—	—	—	—	3.5	—	—	3.5
Foreign currency translation adjustment	—	—	—	—	—	—	—	(0.7)	—	(0.7)
Net income	—	—	—	—	—	—	—	—	15.2	15.2
Balance as of September 27, 2025	—	$ —	**138,811,036**	$ —	**9,562,027**	$ **(100.3)**	$ **311.6**	$ **(1.5)**	$ **351.0**	$ **560.8**

Total shares issued are the aggregate of Common Stock outstanding and Treasury Shares.

See accompanying Notes to the Unaudited Condensed Consolidated Financial Statements

Janus International Group, Inc.

Condensed Consolidated Statements of Cash Flows

(amounts in millions - Unaudited)

	Nine Months Ended	
	October 3, 2026	**September 27, 2025**
Cash flows provided by operating activities		
Net (loss) income	$ (2.4)	$ 46.7
Adjustments to reconcile net (loss) income to net cash provided by operating activities		
Depreciation of property, plant, and equipment	10.8	9.1
Noncash lease expense	6.5	5.8
Amortization of intangibles	39.1	24.8
Deferred financing fee amortization	1.6	2.1
Share-based compensation	12.2	11.9
Impairment of goodwill and intangible assets	18.3	—
Loss on extinguishment and modification of debt	2.1	—
Deferred income taxes, net	2.9	17.4
Other, net	0.6	1.6
Changes in operating assets and liabilities, excluding effects of acquisition		
Accounts receivable	12.2	21.3
Contract assets	(1.6)	(4.5)
Inventories	2.0	(10.4)
Prepaid expenses and other current assets	(1.2)	(6.8)
Other assets	(0.1)	0.7
Accounts payable	5.5	1.1
Contract liabilities	(4.6)	(3.0)
Accrued expenses and other current liabilities	(3.6)	2.0
Other long-term liabilities	(5.7)	(5.1)
Net cash provided by operating activities	$ 94.6	$ 114.7
Cash flows used in investing activities		
Purchases of property, plant, and equipment	$ (8.1)	$ (19.9)
Cash paid for acquisition, net of cash acquired	(98.9)	(0.1)
Payment for equity method investment	(1.9)	—
Net cash used in investing activities	$ (108.9)	$ (20.0)
Cash flows used in financing activities		
Principal payments on long-term debt	$ (32.7)	$ (44.5)
Repurchase of common stock	(42.5)	(15.9)
Cash paid for common stock withheld for taxes	(2.3)	(2.8)
Principal payments on finance lease obligations	(1.2)	(1.6)
Excise taxes paid for repurchase of common stock	(0.2)	(0.8)
Payments for debt repricing fees	(1.1)	—
Net cash used in financing activities	$ (80.0)	$ (65.6)
Effect of exchange rate changes on cash and cash equivalents	$ (0.2)	$ 0.5
Net (decrease) increase in cash and cash equivalents	**$ (94.5)**	**$ 29.6**
Cash and cash equivalents, beginning of period	**$ 194.4**	**$ 149.3**
Cash and cash equivalents, end of period	**$ 99.9**	**$ 178.9**

Janus International Group, Inc.

Condensed Consolidated Statements of Cash Flows

(amounts in millions - Unaudited)

	Nine Months Ended	
	October 3, 2026	**September 27, 2025**
Supplemental cash flow information		
Interest paid	$ 20.5	$ 30.0
Income taxes paid, net of refunds	$ —	$ 6.4
Cash paid for operating leases included in operating activities	$ 9.6	$ 7.6
Non-cash investing and financing activities		
Right-of-use assets obtained in exchange for operating lease obligations	$ 5.9	$ 2.3
Right-of-use assets and lease liabilities reduced for terminated leases	$ (0.9)	$ —
Right-of-use assets obtained in exchange for finance lease obligations	$ 0.3	$ 1.2
RSU shares withheld included in accrued employee taxes	$ —	$ 0.3
Excise taxes from common share repurchase included in accrued expenses	$ 0.4	$ 0.2
Purchases of property, plant, and equipment in accounts payable	$ 0.1	$ 0.3

See accompanying Notes to the Unaudited Condensed Consolidated Financial Statements

1. Nature of Operations

Janus International Group, Inc. is a holding company incorporated in Delaware. References to "Janus," "Group," "Company," "we," "our" or "us" refer to Janus International Group, Inc. and its consolidated subsidiaries. We are a global manufacturer, supplier, and provider of turn-key self-storage, commercial, and industrial building solutions. We provide facility and door automation and access control technologies, roll up and swing doors, hallway systems, relocatable storage "MASS" (Moveable Additional Storage Structures) units, and trucking terminal renovation, remodeling, and maintenance services, among other solutions, to serve several U.S. and international locations. We work with our customers throughout every phase of a project by providing solutions, including facility planning and design, construction, technology, and the restoration, rebuilding, and replacement ("R3") of self-storage facilities and damaged or end-of-life products.

We are headquartered in Temple, Georgia, with operations in the United States of America ("United States" or "U.S."), United Kingdom ("U.K."), Australia, France, Spain, Canada, Poland, China, and India. Janus International Group, Inc. is a holding company with no operations other than global management of certain operating entities, including Janus International Group, LLC. Janus Intermediate, LLC is a holding company with no other operations, cash flows, material assets, or liabilities other than the equity interests held in Janus International Group, LLC. We provide products and services through our two operating and reportable segments, which are based on the geographic region of our operations: (i) Janus North America and (ii) Janus International. Our Janus North America segment is comprised of Janus International Group, LLC ("Janus Core"), together with each of its operating subsidiaries, Nokē, Inc. ("NOKE"), Asta Industries, Inc. ("ASTA"), Access Control Technologies, LLC ("ACT"), Janus Door, LLC ("Janus Door"), Steel Door Depot.com, LLC ("Steel Door Depot"), Janus International Canada, Ltd. ("Janus Canada"), and Terminal Door, LLC ("Terminal Door"). Janus Core includes our Kiwi II Construction, BETCO, and DBCI branded offerings. Our Janus International segment is comprised of Janus International Europe Holdings Ltd. ("Janus Europe Holdings") and its subsidiaries, Janus International Australia Pty Ltd ("Janus Australia"), Janus International Europe Ltd ("Janus Europe"), Janus International France SARL ("Janus France"), and Janus International Poland sp. z.o.o ("Janus Poland"), whose production and sales are largely in Europe, the U.K., and Australia. Our common stock currently trades on the New York Stock Exchange under the symbol "JBI".

2. Summary of Significant Accounting Policies

Basis of Presentation

The accompanying Unaudited Condensed Consolidated Financial Statements have been prepared in accordance with accounting principles generally accepted in the United States of America ("U.S. GAAP") and pursuant to the applicable rules and regulations of the SEC. These Unaudited Condensed Consolidated Financial Statements do not include all information required by U.S. GAAP for complete financial statements and should be read in conjunction with the Audited Consolidated Financial Statements and notes that are included in the Company's Annual Report on Form 10-K, for the year ended January 3, 2026. In our opinion, all normal and recurring adjustments that we consider necessary for a fair financial statement presentation have been made. The dollar amounts in the Notes to Unaudited Condensed Consolidated Financial Statements are shown in U.S. dollars and presented in millions and rounded to the nearest tenth of a million, unless otherwise noted, except for share and per share amounts.

Principles of Consolidation

The Unaudited Condensed Consolidated Financial Statements include our accounts and those of our wholly owned subsidiaries. Our joint ventures are accounted for under the equity method of accounting. All significant intercompany accounts and transactions have been eliminated in consolidation.

Reclassifications

Certain items have been reclassified in the prior year financial statements to conform to the presentation and classifications used in the current year.

During 2026, we made a voluntary change in the presentation of certain contracts within our International segment that were previously classified as service revenue and service cost of revenues to product revenue and product cost of revenues. We believe the reclassification is a better depiction of how the business is managed and aligns with the global presentation of these types of contracts. We have reflected the changes in the currently reported figures for the three and nine month periods ended October 3, 2026 and have applied the changes retrospectively to the previously reported figures shown in the tables below for the three and nine month periods ended September 27, 2025. This change had no impact on our previously reported total revenues, cost of revenues, net income, gross profit, income from operations, earnings per share, retained earnings, net assets or cash flows.

	As previously reported	Reclassification	As adjusted
Consolidated Statement of Operations and Comprehensive Income			
REVENUES (Three Month Period Ended September 27, 2025)			
Product revenues	$ 174.2	$ 12.6	$ 186.8
Service revenues	45.1	(12.6)	32.5
Total revenues	219.3	—	219.3
Product cost of revenues	103.7	9.5	113.2
Service cost of revenues	29.9	(9.5)	20.4
Total cost of revenues	133.6	—	133.6
REVENUES (Nine Month Period Ended September 27, 2025)			
Product revenues	518.6	34.8	553.4
Service revenues	139.3	(34.8)	104.5
Total revenues	657.9	—	657.9
Product cost of revenues	300.5	26.0	326.5
Service cost of revenues	96.6	(26.0)	70.6
Total cost of revenues	$ 397.1	$ —	$ 397.1

Footnote 17 - Segments Information			
Three Month Period Ended September 27, 2025			
Janus International			
Product revenues	$ 15.5	$ 12.6	$ 28.1
Service revenues	12.8	(12.6)	0.2
Total revenues	28.3	—	28.3
Nine Month Period Ended September 27, 2025			
Janus International			
Product revenues	42.7	34.8	77.5
Service revenues	35.2	(34.8)	0.4
Total revenues	$ 77.9	$ —	$ 77.9

Use of Estimates in the Consolidated Financial Statements

The preparation of Unaudited Condensed Consolidated Financial Statements in conformity with U.S. GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Items subject to such estimates and assumptions include, but are not limited to, income taxes and the effective tax rates, inventory basis adjustments, the fair value of assets, liabilities, and assumptions related to business combinations, the recognition and valuation of share-based compensation arrangements, the useful lives of property, plant, and equipment, the useful lives of intangible assets, the commencement date of leases, the incremental borrowing rate used to calculate lease liabilities, estimated progress toward completion for certain revenue contracts, allowance for credit losses, fair values and impairment of intangible assets and goodwill.

Significant Accounting Policies

Our significant accounting policies have not changed materially from those described in our Annual Report on Form 10-K for the fiscal year ended January 3, 2026.

Cash and Cash Equivalents

Cash and cash equivalents include short-term highly liquid investments that are readily convertible to known amounts of cash and have maturities of three months or less from the date of purchase. Interest income on cash equivalents is offset against interest expense on the Unaudited Condensed Consolidated Statements of Operations and Comprehensive (Loss) Income. Interest income was $0.8 and $1.6 for the three month periods ended October 3, 2026 and September 27, 2025, respectively, and $2.4 and $3.9 for the nine month periods ended October 3, 2026 and September 27, 2025, respectively.

Accounts Receivable and Allowance for Credit Losses

Accounts receivable primarily arise from the sale of products and services to customers. Accounts receivable are recorded at the invoiced amount and do not bear interest. Additionally, accounts receivable are stated at estimated net realizable value, net of allowance for credit losses, which is based on our assessment of the collectability of customer accounts.

The activity for the allowance for credit losses during the nine month periods ended October 3, 2026 and September 27, 2025 is as follows:

(dollar amounts in millions)		
Balance at January 3, 2026	$	12.1
Write-offs		(1.7)
Provision for expected credit losses on accounts receivable		0.4
Balance at October 3, 2026	**$**	**10.8**

(dollar amounts in millions)		
Balance at December 28, 2024	$	18.1
Write-offs		(6.1)
Provision for expected credit losses on accounts receivable		0.4
Balance at September 27, 2025	**$**	**12.4**

Revenue Recognition

We recognize revenue in accordance with Accounting Standards Codification ("ASC") 606, "Revenue from Contracts with Customers" ("ASC 606"). We account for a contract with a customer when both parties have approved the contract and are committed to perform their respective obligations, each party's rights and payment terms can be identified, the contract has commercial substance, and it is probable that we will collect substantially all of the consideration to which we are entitled.

Revenue is recognized when, or as, performance obligations are satisfied by transferring control of a promised good or service to a customer. A performance obligation is a promise to transfer a distinct good or service to the customer and is the unit of account.

Our performance obligations primarily include:

- Product revenues – Product revenues are recognized at a point in time when control transfers to the customer or over time as the steel structure is being constructed at the customer site.
- Service revenues – Service revenues are recognized over time as the customer simultaneously receives and consumes the benefits provided by the Company. Service revenues include certain construction, installation, and remodeling services. It also includes subscription services that are recognized over time as customers receive continuous access to the software and technical support.

Revenues transferred at a point-in-time accounted for 61% and 66% of total revenues for the three month periods ended October 3, 2026 and September 27, 2025, respectively, and 59% and 67% of total revenues for the nine month periods ended October 3, 2026 and September 27, 2025, respectively.

Revenues transferred over time accounted for 39% and 34% of total revenues for the three month periods ended October 3, 2026 and September 27, 2025, respectively, and 41% and 33% of total revenues for the nine month periods ended October 3, 2026 and September 27, 2025, respectively.

We enter into certain contracts with customers that may include multiple performance obligations. For contracts with multiple performance obligations, the transaction price is allocated based on the standalone selling price.

For certain revenue recognized over time, we utilize the cost-to-cost input method as it provides the most accurate measure of when goods and services are transferred to the customer. Under this method, we estimate the costs to complete individual contracts and recognize revenue proportionately to the total contract price deemed complete, based on the relationship of costs incurred to date to total anticipated costs.

For performance obligations that are not complete at the reporting date, we recognize contract assets or contract liabilities. Contract assets include unbilled receivables and revenues in excess of billings and represent the rights to consideration in exchange for goods or services that we have transferred to a customer. Unbilled receivables arise when revenue is recognized at a point in time before invoicing, representing an unconditional right to payment subject primarily to the passage of time. Revenues in excess of billings result from over-time revenue recognition, where we have an unconditional right to payment. Both unbilled receivables and revenues in excess of billings are recognized as accounts receivable when billed. Contract liabilities result from performance obligations recognized over time and represent the net balance of billings that already occurred in excess of revenue that was recognized. If a down payment is received from a customer before a project becomes active, it is recorded as a customer deposit within accrued expenses and other current liabilities.

Our payment terms are generally up to 90 days on an open account. These payment terms are customary for the industry and, in some cases, may include early payment incentives. Our contracts typically have durations of less than one year and do not contain significant financing components. We have elected to account for shipping and handling as activities to fulfill the promise to transfer the good rather than a promised service. As a result, shipping and handling costs are recorded as expenses in the same period the revenue is recognized. Sales taxes collected from customers are excluded from revenue and recorded as a liability until remitted to the appropriate tax authorities. Additionally, commissions paid to internal and external sales representatives for obtaining contracts are expensed as incurred, as our contracts are generally short-term in nature.

Product Warranties

We record a liability for product warranties at the time of the related sale of goods. The liability is estimated using historical warranty experience, projected claim rates and expected costs per claim. We adjust our liability for specific warranty matters when they become known and the exposure can be estimated. Product failure rates as well as material usage and labor costs incurred in correcting a product failure affect our warranty liabilities. If actual costs differ from estimated costs, we must make a revision to the warranty liability. Generally, we offer warranties ranging between one and three years for our products with the exception of warranties for roofing at one of our business units, where we offer warranties of up to 10 years.

The activity related to product warranty liabilities recorded in accrued expenses and other current liabilities during the nine month periods ended October 3, 2026 and September 27, 2025, is as follows:

(dollar amounts in millions)		
Balance at January 3, 2026	$	4.4
Change in warranty provision		(0.4)
Warranty charges incurred		(0.5)
Balance at October 3, 2026	**$**	**3.5**

(dollar amounts in millions)		
Balance at December 28, 2024	$	4.8
Change in warranty provision		0.4
Warranty charges incurred		(0.3)
Balance at September 27, 2025	**$**	**4.9**

Fair Value Measurement

We use valuation approaches that maximize the use of observable inputs and minimize the use of unobservable inputs to the extent possible. A three-tiered hierarchy is established as a basis for considering such assumptions and for inputs used in the valuation methodologies in measuring fair value. This hierarchy requires that we use observable market data, when available, and minimize the use of unobservable inputs when determining fair value:

- Level 1, observable inputs such as quoted prices in active markets;
- Level 2, inputs other than the quoted prices in active markets that are observable either directly or indirectly;
- Level 3, unobservable inputs in which there is little or no market data, which requires that the Company develop its own assumptions.

The fair value of cash and cash equivalents, accounts receivable less allowance for credit losses, and accounts payable approximate the carrying amounts due to the short-term maturities of these instruments. The fair value of our debt is estimated using fair value-based risk measurements that are indirectly observable, such as credit risk that falls within Level 2 of the Fair Value hierarchy. Our debt approximates its carrying amount as of October 3, 2026 and January 3, 2026 due to its variable interest rate that is tied to the current Secured Overnight Financing Rate ("SOFR") rate plus an applicable margin (see Notes 9 and 10 to our Unaudited Condensed Consolidated Financial Statements in this Form 10-Q for a further discussion of our debt).

Concentrations of Risk

Financial instruments that are potentially subject to concentration of credit risk consist primarily of cash and accounts receivable. We maintain cash in bank deposit accounts that, at times, may exceed the insured limits of the local country. We have not experienced any losses in such accounts. We sell our products and services mainly in the United States of America, Europe and Australia. We perform ongoing evaluations of our customers' financial condition and limit the amount of credit extended when deemed necessary. We generally do not require our customers to provide collateral or other security to support accounts receivable.

For the three and nine month periods ended October 3, 2026, there were no customers that represented more than 10% of accounts receivable or more than 10% of revenues. For the three month period ended October 3, 2026, we had one vendor that accounted for 14% of all raw

material and finished goods purchases. This vendor provides raw materials to us which can be sourced by alternative vendors should the need arise.

Segments

We manage our operations through two operating and reportable segments: Janus North America and Janus International. These segments align our product and service offerings based on the geographic location between North America and International locations, which is consistent with how our Chief Operating Decision Maker ("CODM") reviews and evaluates our operations. The CODM allocates resources and evaluates the financial performance of each operating segment. Our segments are strategic businesses that are managed separately because each one develops, manufactures and markets distinct products and services. Refer to Note 17, Segments Information, for further details.

Governmental Grants

We account for the receipt of governmental grants, including various tax credits in accordance with International Accounting Standards ("IAS") 20, as there is no prevailing specific U.S. GAAP guidance. Grants are recognized in our financial statements on a systematic basis over the period that we incur the related costs that the grants are intended to compensate. We account for income related grants, by presenting them as other income or deduct them from the associated expense, such as a payroll tax credit. We account for asset-related grants by presenting them as either deferred income or by deducting the grant from the asset's carrying amount. We recognize governmental grants in the financial statements when reasonable assurance of two qualifications are met, that being 1) that the conditions of the grant are met and 2) we determine it probable that the grant will be received. For the nine months ended October 3, 2026, we have recognized approximately $4.0 in governmental grants as a reduction to "General and administrative expenses" in our Unaudited Condensed Consolidated Statements of Operations and Comprehensive (Loss) Income.

Tariff Refunds

Commencing in February 2025, the U.S. government implemented tariffs of at least 10% on goods imported from nearly all countries pursuant to the International Emergency Economic Powers Act ("IEEPA"). In February 2026, the U.S. Supreme Court ruled that these tariffs imposed under IEEPA were invalid. Subsequently, the U.S. Court of International Trade ruled that the collected tariffs in question must be refunded in accordance with the law. The U.S. Customs and Border Protection has issued an official notice and launched a special tariff refund program to facilitate such refunds. We have initiated the process of requesting refunds for IEEPA tariffs paid. We applied the loss recovery model and determined the expected receipt of the refund of the previously paid IEEPA tariffs is probable. We have received $1.6 to date, which was recorded in the nine month period ended October 3, 2026 as a reduction to "Product cost of revenues" in our Unaudited Condensed Consolidated Statements of Operations and Comprehensive (Loss) Income.

Recently Issued Accounting Pronouncements

In November 2024, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Update ("ASU") No. 2024-03, "Income Statement—Reporting Comprehensive Income—Expense Disaggregation Disclosures" ("ASU 2024-03"). ASU 2024-03 is intended to improve disclosures about a public business entity's expense and provide more detailed information to investors about the types of expenses in commonly presented expense captions. The amendments in this ASU are effective for annual reporting periods beginning after December 15, 2026, and interim periods beginning after December 15, 2027, with early adoption permitted. We are currently evaluating the potential impact of this guidance on our disclosures.

In December 2025, the FASB issued ASU No. 2025-10, "Government Grants (Topic 832): Accounting for Government Grants Received by Business Entities" ("ASU 2025-10"). The FASB issued ASU 2025-10 to establish authoritative guidance on the accounting for government grants received by business entities. ASU 2025-10 is effective for our annual periods beginning after December 15, 2028. Early adoption is permitted. We are currently assessing the potential impact of this guidance on our consolidated financial statements and disclosures.

Although there are several other new accounting pronouncements issued or proposed by the FASB, which have been adopted or will be adopted as applicable, we do not believe any of these accounting pronouncements have had or will have a material impact on our consolidated financial position or results of operations.

3. Inventories

Inventories are stated at the lower of cost or net realizable value. Cost is determined using actual costs determined on a first-in, first-out basis or average cost. Labor and overhead costs associated with inventory produced are capitalized into inventories. The major components of inventories are as follows for the periods presented:

(dollar amounts in millions)	October 3, 2026	January 3, 2026
Raw materials	$ 43.6	$ 46.7
Work-in-process	0.2	0.3
Finished goods	13.9	11.6
Inventories	**$ 57.7**	**$ 58.6**

4. Property, Plant, and Equipment, net

Property, plant, and equipment, net are as follows for the periods presented:

(dollar amounts in millions)	Useful Life	October 3, 2026	January 3, 2026
Land	Indefinite	$ 0.9	$ 0.9
Building	30 years	8.4	8.2
Manufacturing machinery and equipment	3-10 years	74.4	69.3
Leasehold improvements	Over the shorter of the lease term or respective useful life	14.0	12.0
Computer and software	3-7 years	18.1	19.2
Furniture and fixtures, and vehicles	3-7 years	7.6	6.8
Construction in progress		4.4	5.8
Total property, plant, and equipment		$ 127.8	$ 122.2
Less: accumulated depreciation		(62.7)	(56.0)
Property, plant, and equipment, net		**$ 65.1**	**$ 66.2**

Depreciation expense included in cost of revenues was approximately $2.3 for each of the three month periods ended October 3, 2026 and September 27, 2025 and $7.2 and $6.4 for the nine month periods ended October 3, 2026 and September 27, 2025, respectively. Depreciation expense included in operating expenses was $1.3 and $0.9 for the three month periods ended October 3, 2026 and September 27, 2025, respectively, and $3.6 and $2.7 for the nine month periods ended October 3, 2026 and September 27, 2025, respectively.

5. Leases

We primarily lease certain office and manufacturing facilities, as well as vehicles, copiers, and other equipment. These leases generally have an original lease term between 1 year and 20 years, and some include multiple options to extend (generally in increments of 5 to 10 years). Lease agreements generally do not include material variable lease payments, residual value guarantees, or restrictive covenants.

The components of right-of-use assets and lease liabilities were as follows for the periods presented:

(dollar amounts in millions)	Balance Sheet Classification	October 3, 2026	January 3, 2026
Assets:			
Operating lease assets	Right-of-use assets, net	$ 70.7	$ 70.8
Finance lease assets	Right-of-use assets, net	1.2	2.6
Total leased assets		**$ 71.9**	**$ 73.4**
Liabilities:			
Current:			
Operating	Accrued expenses and other current liabilities	$ 7.6	$ 6.3
Finance	Current maturities of long-term debt	0.5	0.9
Noncurrent:			
Operating	Other long-term liabilities	$ 69.8	$ 70.9
Finance	Long-term debt	0.6	1.3
Total lease liabilities		**$ 78.5**	**$ 79.4**

The components of lease expense were as follows for the periods presented:

	Three Months Ended		Nine Months Ended	
(dollar amounts in millions)	October 3, 2026	September 27, 2025	October 3, 2026	September 27, 2025
Operating lease cost	$ 3.4	$ 2.8	$ 9.8	$ 7.9
Variable lease cost	—	0.4	0.4	0.5
Short-term lease cost	0.3	0.7	1.1	0.8
Finance lease cost:				
Amortization of right-of-use assets	0.1	0.1	0.7	1.3
Interest on lease liabilities	—	0.1	0.1	0.2
Total lease cost	**$ 3.8**	**$ 4.1**	**$ 12.1**	**$ 10.7**

Other information related to leases was as follows for the periods presented:

	October 3, 2026	January 3, 2026
Weighted Average Remaining Lease Term (in years)		
Operating Leases	12.7	11.9
Finance Leases	2.5	2.5
Weighted Average Discount Rate		
Operating Leases	7.2%	7.4%
Finance Leases	6.7%	7.2%

As of October 3, 2026, future minimum lease payments under noncancellable operating leases with initial or remaining lease terms in excess of one year were as follows:

(dollar amounts in millions)	
2026	$ 3.3
2027	12.5
2028	12.2
2029	11.0
2030	9.4
Thereafter	74.1
Total future lease payments	$ 122.5
Less: imputed interest	(45.1)
Present value of future lease payments	**$ 77.4**

As of October 3, 2026, future minimum repayments of finance leases were as follows:

(dollar amounts in millions)	
2026	$ 0.1
2027	0.5
2028	0.3
2029	0.1
2030	0.1
Thereafter	0.1
Total future lease payments	$ 1.2
Less: imputed interest	(0.1)
Present value of future lease payments	**$ 1.1**

Sublease

During the three month period ended October 3, 2026, we entered into a sublease agreement for the entirety of our leased ASTA Houston manufacturing facility that covers the entirety of the original lease term through 2034. We remain the primary obligor under the original lease agreement and we classified the sublease agreement as an operating lease under ASC 842. Sublease income during the three and nine month periods ended October 3, 2026 was $0.1 and was recorded within cost of revenues in the Unaudited Condensed Consolidated Statement of Operations.

As of October 3, 2026, future minimum sublease income was as follows:

(dollar amounts in millions)	
2026	$ 0.2
2027	0.9
2028	0.9
2029	0.9
2030	0.9
Thereafter	3.2
Total future minimum sublease income	**$ 7.0**

6. Business Combination

Kiwi II Asset Acquisition

On January 8, 2026, through our wholly owned subsidiary Janus Core, we acquired 100% of the business operations (such transaction, the "Kiwi II Acquisition") of Kiwi II Construction, Inc., a California corporation, Kiwi II East Inc., a Tennessee corporation, and Metal Tech, Inc., a California corporation (collectively, the "Kiwi II Sellers"). Pursuant to the asset purchase agreement for such acquisition, we acquired substantially all the assets of the Kiwi II Sellers related to the business of designing, supplying, and constructing self-storage facilities and manufacturing certain components used in those facilities. We accounted for this acquisition as a business combination. There were no material measurement period adjustments made during the three and nine months ended October 3, 2026. Acquisition-related costs were expensed as incurred in fiscal 2025 and were not material.

The following tables summarize the fair value of consideration transferred and the recognized amount of identified assets acquired, and liabilities assumed at the date of acquisition:

(dollar amounts in millions)	
Segment	**North America**
Consideration transferred	
Cash paid	$ 98.9
Total purchase consideration, net of cash acquired	**$ 98.9**
Recognized amounts of identifiable assets acquired	
Accounts receivable	$ 14.5
Contract assets	3.7
Property and equipment	2.3
Inventory	0.9
Prepaid assets	0.4
Identifiable intangible assets	40.1
Recognized amounts of identifiable liabilities assumed	
Accounts payable	(4.6)
Other liabilities	(2.8)
Total identifiable net assets	**$ 54.5**
Goodwill	44.4
Total net assets acquired	**$ 98.9**

We recognized goodwill related to the Kiwi II Acquisition of $44.4. The goodwill recognized in this acquisition was attributable to the acquired assembled workforce, expected synergies and economies of scale, none of which qualify for recognition as a separate intangible asset. The goodwill is expected to be deductible for tax purposes.

The following table sets forth the components of identifiable intangible assets acquired as of the date of the Kiwi II Acquisition, and the related weighted average amortization period:

(dollar amounts in millions)	Fair Value	Weighted-Average Amortization Period (years)
Customer relationships	$ 18.7	5
Backlog	11.0	1
Non-compete agreements	5.9	5
Tradename	4.5	5
Identifiable intangible assets	**$ 40.1**	

Results of Acquired Operations

The results of the acquired operations of Kiwi II have been included in our Unaudited Condensed Consolidated Financial Statements since the acquisition date of January 8, 2026.

For the period from July 5, 2026 through October 3, 2026 and from January 8, 2026 through October 3, 2026, Kiwi II contributed revenues of $10.7 and $48.0 and net loss of $10.8 and $16.1, respectively, inclusive of amortization of acquired identified intangible assets and impairment of goodwill. We did not present pro-forma revenues or net income for the prior three and nine month periods ended September 27, 2025 as we consider these to be immaterial.

7. Acquired Intangible Assets and Goodwill

Intangible assets acquired in a business combination are recognized at fair value and amortized over their estimated useful lives. The carrying amount and accumulated amortization of recognized intangible assets are as follows for the periods presented:

			October 3, 2026				January 3, 2026			
(dollar amounts in millions)	Original Useful Life (years)	Remaining Weighted-Average Amortization period (years)	Gross Carrying Amount	Accumulated Amortization	Accumulated Impairment	Net Amount	Gross Carrying Amount	Accumulated Amortization	Accumulated Impairment	Net Amount
Customer relationships	5-15	6.8	$ 466.1	$ 240.5	$ —	$ 225.6	$ 447.9	$ 214.8	$ 0.4	$ 232.7
Tradenames and trademarks	Indefinite	Indefinite	102.3	—	18.2	84.1	107.8	—	12.3	95.5
Tradenames and trademarks	3-5	3.3	11.6	1.9	—	9.7	1.7	0.6	—	1.1
Software development	2-10	1.3	20.3	12.7	—	7.6	20.3	10.4	—	9.9
Non-compete agreements	3-5	3.7	8.6	2.2	—	6.4	3.0	1.1	—	1.9
Backlog	1	0.3	11.0	8.3	—	2.7	—	—	—	—
Total intangible assets			**$ 619.9**	**$ 265.6**	**$ 18.2**	**$ 336.1**	**$ 580.7**	**$ 226.9**	**$ 12.7**	**$ 341.1**

Changes in the gross carrying amount of recognized intangible assets are due to the Kiwi II acquisition, BETCO reclassification and translation adjustments and include a loss of $0.2 and a gain of $1.0 for the periods ended October 3, 2026 and January 3, 2026, respectively. The amortization of intangible assets is included in general and administrative expense on the Unaudited Condensed Consolidated Statements of Operations and Comprehensive (Loss) Income. Amortization expense was approximately $15.1 and $8.3 for the three month periods ended October 3, 2026 and September 27, 2025, respectively, and was approximately $39.1 and $24.8 for the nine month periods ended October 3, 2026 and September 27, 2025, respectively.

Change in Useful Lives of Intangible Assets

BETCO

During the quarter ended October 3, 2026, we changed the useful life of our BETCO tradename, which had previously been classified as an indefinite-lived intangible asset. As a result of our ongoing integration initiatives and branding strategy, we concluded that a foreseeable limit now exists on the period over which the tradename is expected to contribute to future cash flows. In accordance with Accounting Standards Codification ("ASC") 350 *Goodwill and Other*, we evaluated the tradename for impairment immediately prior to the change in classification and determined the tradename was not impaired. Following the assessment, we changed the BETCO tradename's classification to a definite

life and we will amortize the remaining $5.4 carrying value over a period of three years. Amortization expense associated with this tradename was $0.5 during each of the three and nine month periods ended October 3, 2026.

Noke

During the quarter ended October 3, 2026, we changed the useful life of our Noke software development intangible assets that were acquired in 2018 as part of the business combination. These assets had an initial 15 year useful life; and the 7.5 year remaining useful life was condensed to 18 months as of the beginning of our fiscal third quarter. At the time of reassessment, these assets had a carrying value of $8.7. Incremental amortization expense associated with this change in useful life of these assets was $1.2 during each of the three month and nine month periods ended October 3, 2026.

As a result of these changes in useful lives, during the three and nine month periods ended October 3, 2026, we incurred an increase in amortization of $1.7, which resulted in a corresponding increase in net loss or a $0.01 in basic and diluted EPS.

Goodwill

The changes in the carrying amounts of goodwill are as follows for the periods presented:

(dollar amounts in millions)	Janus North America	Janus International	Consolidated
Balance as of January 3, 2026	**$ 371.8**	**$ 12.1**	**$ 383.9**
Kiwi II Acquisition	44.4	—	44.4
Impairment of goodwill	(12.4)	—	(12.4)
Foreign Currency Translation Adjustment	—	(0.1)	(0.1)
Balance as of October 3, 2026	**$ 403.8**	**$ 12.0**	**$ 415.8**

Goodwill and Indefinite-Life Intangible Impairment

We test goodwill and indefinite lived intangibles for impairment on an annual basis and between annual tests if an event occurs or circumstances change (a "triggering event") that would more likely than not reduce the fair value of a reporting unit below its carrying value. We considered the decline in overall operating results to date, unfavorable changes in forecasted results, and other macroeconomic factors as indicators that an impairment loss may have occurred. Therefore, we performed an interim quantitative impairment assessment using a combination of the discounted cash flow method and guideline public company method as of October 3, 2026, for each of our reporting units, as well as our indefinite-lived intangible assets using the relief-from-royalty method. We applied our best estimates for assumptions regarding future revenues, anticipated margins, discount rates, and long-term growth rates to estimate the fair value of our reporting units.

Based on the results of this assessment, the estimated fair value of our BETCO and Kiwi II reporting units were determined to be less than their respective carrying values. As such, we recognized goodwill impairment charges of $5.0 to our BETCO reporting unit and $7.4 to our Kiwi II reporting unit during the three and nine month periods ended October 3, 2026. Following the impairment, the carrying value of goodwill associated with our BETCO and Kiwi II reporting units were $17.7 and $37.0, respectively. We also determined that our DBCI and ACT tradename indefinite-lived intangible asset fair values were less than their respective carrying values. As such, we recognized impairment charges of $5.9 on our DBCI and ACT tradenames. Following the impairment, the carrying value of our DBCI tradename was $4.1 and our ACT tradename had a carrying value of zero.

We identified two reporting units' goodwill balances for which the fair values were not substantially in excess of their carrying value. Our Janus Core reporting unit had a fair value in excess of its carrying value of $257.3 by 18.0%. Our TMC reporting unit had a fair value in excess of its carrying value of $53.9, by 18.1%. We identified one tradename for which the fair value was not substantially in excess of its carrying value. Our Janus Core tradename had a fair value in excess of its carrying value of $66.8, by 12.3%.

8. Accrued Expenses and Other Current Liabilities

Accrued Expenses and Other Current Liabilities are summarized as follows for the periods presented:

(dollar amounts in millions)	October 3, 2026	January 3, 2026
Customer deposits	$ 13.8	$ 15.2
Employee compensation	11.6	14.4
Current operating lease liabilities	7.6	6.3
Interest payable	7.6	3.7
Product warranties	3.5	4.4
Sales tax payable	2.7	3.3
Income tax payable	1.0	0.1
Restructuring liability	0.2	0.3
Other liabilities[(1)]	6.4	7.3
Total accrued expenses and other current liabilities	**$ 54.4**	**$ 55.0**

(1) Other liabilities as of October 3, 2026 and January 3, 2026 consist of property tax, credit card, and various other accruals.

9. Line of Credit

2023 ABL Credit and Guarantee Agreement - We maintain a $125.0 revolving credit facility, pursuant to an ABL Credit and Guarantee Agreement (the "2023 LOC Agreement"). Interest payments with respect to the 2023 LOC Agreement are due in arrears. The maturity date is August 3, 2028.

The interest rate on the facility is based on a base rate, unless we choose an Adjusted Term SOFR Rate (as defined in the 2023 LOC Agreement). If the Adjusted Term SOFR Rate is elected, the interest rate is equal to the Adjusted Term SOFR Rate, which includes a 10 basis

points flat CSA, plus the SOFR Margin (as defined in the 2023 LOC Agreement) of either 1.25%, 1.50%, or 1.75%, based on the Average Excess Availability (as defined in the 2023 LOC Agreement). As of October 3, 2026, the SOFR Margin Rate was 1.50%. As of October 3, 2026 and January 3, 2026, the interest rate in effect for the facility was 5.35% and 5.42%, respectively. The line of credit is collateralized by accounts receivable and inventories. We accrue an unused commitment fee to the administrative agent at the varying rate of 0.25% to 0.38%, based on the unused portion of the maximum commitment, as defined in the 2023 LOC Agreement.

Amortization of deferred financing fees of approximately $0.1 was recognized for each of the three month periods ended October 3, 2026 and September 27, 2025 and $0.2 was recognized for each of the nine month periods ended October 3, 2026 and September 27, 2025. The unamortized portion of the fees as of October 3, 2026 and January 3, 2026, was approximately $0.5 and $0.6, respectively. There were no borrowings outstanding on the line of credit as of October 3, 2026 and January 3, 2026.

As of October 3, 2026, and January 3, 2026, we maintained one letter of credit totaling approximately $0.5 and $0.4, respectively, on which there were no balances due. The amount available on the line of credit as of October 3, 2026 and January 3, 2026 was approximately $73.8 and $66.1, respectively.

10. Long-Term Debt

Long-term debt consists of the following for the periods presented:

(dollar amounts in millions)	October 3, 2026	January 3, 2026
Note payable - First Lien	$ 518.2	$ 551.0
Finance leases	1.1	2.2
	$ 519.3	**$ 553.2**
Less: unamortized deferred financing fees	5.1	7.5
Less: current maturities	6.0	6.9
Total long-term debt	**$ 508.2**	**$ 538.8**

Notes Payable - First Lien - On April 30, 2024, we completed a repricing pursuant to Amendment No. 7 (the "Repricing Amendment") to the First Lien Credit and Guarantee Agreement, dated as of February 12, 2018 (as amended to date, the "First Lien Term Loan"). The Repricing Amendment reduced the applicable interest rate margins on the $600.0 First Lien Term Loan from 2.00% to 1.50% for the term loans bearing interest at rates based on the base rate, and from 3.00% to 2.50% for the term loans bearing interest at rates based on the secured overnight financing rate. In addition to the change in the applicable margin rate, we are no longer subject to a CSA rate of 0.10%.

On February 2, 2026, we completed a repricing pursuant to Amendment No. 8 (the "2026 Repricing Amendment") to the First Lien Term Loan. The 2026 Repricing Amendment reduces the applicable interest rate margins on the First Lien's term loans by 50 basis points to 1.00% (for the term loans bearing interest at rates based on the base rate) and to 2.00% (for the term loans bearing interest at rates based on the secured overnight financing rate).

Interest is payable in arrears (with respect to Base Rate loans) or at the end of an interest period selected by us (with respect to SOFR loans). The outstanding loan balance is to be repaid on a quarterly basis in an amount equal to 0.25% of the original balance of the amended loan, with the remaining principal due on the maturity date of August 3, 2030. The debt is secured by substantially all of our business assets. There are no prepayment penalties if we make voluntary prepayments on the outstanding principal balance. The interest rate on the First Lien Term Loan as of October 3, 2026 was 5.75%.

We wrote off $1.0 of unamortized debt financing costs associated with the First Lien Term Loan prior to the 2026 Repricing Amendment that were deemed extinguished and recognized within "Loss on extinguishment and modification of debt" on the Unaudited Condensed Consolidated Statement of Operations and Comprehensive (Loss) Income. In conjunction with the 2026 Repricing Amendment, we incurred $1.1 of costs from third parties that did not qualify for capitalization of deferred financing costs, and were expensed within "Loss on extinguishment and modification of debt" on the Unaudited Condensed Consolidated Statement of Operations and Comprehensive (Loss) Income.

During the three month period ended October 3, 2026, we made a voluntary prepayment of $30.0 toward the First Lien Term Loan. We used cash on hand to make the voluntary prepayment. As a result of the prepayment, we expensed an additional $0.3 of the unamortized debt issuance costs that were being amortized over the expected life of the loan.

Amortization of deferred loan costs is included in interest expense on the Unaudited Condensed Consolidated Statements of Operations and Comprehensive (Loss) Income. Amortization of approximately $0.6 and $1.4 was recognized for the three and nine month periods ended October 3, 2026, respectively, as a component of interest expense. Amortization of approximately $0.4 and $1.9 was recognized for the three and nine month periods ended September 27, 2025, respectively, as a component of interest expense. These amounts are inclusive of the additional costs affiliated with voluntary prepayment of principal balances.

11. Equity Compensation

2021 Omnibus Incentive Plan

We maintain our 2021 Omnibus Incentive Plan (the "Plan") under which we grant share-based awards to eligible directors, officers and employees in order to attract, retain, and reward such individuals and strengthen the mutuality of interest between such individuals and our stockholders. The Plan allows us to issue and grant 15,125,000 shares.

We measure compensation expense for share-based awards in accordance with ASC Topic 718, "Compensation – Stock Compensation" ("ASC 718"). During the three month period ended October 3, 2026, we granted share-based awards including restricted stock units ("RSUs") and performance-based restricted stock units ("PSUs") under the Plan. The grant date fair value of RSUs and PSUs is equal to the closing price of our common stock on either: (i) the date of grant; or (ii) the previous trading day, depending on the level of administration required. Forfeitures are recognized as they occur. Unvested RSUs, PSUs, or stock options are forfeited upon a "Termination of Service," as defined in the Plan, or as otherwise provided in the applicable award agreement or determined by the Compensation Committee of the Board of Directors (the "Compensation Committee"). Share-based compensation expense is recognized straight-line over the respective vesting periods, reduced for actual forfeitures and is included in general and administrative expense in the accompanying Consolidated Statement of Operations and Comprehensive Income.

In connection with the equity awards, the share-based compensation expense was $3.7 and $3.5 for the three month periods ended October 3, 2026 and September 27, 2025, respectively, and $12.2 and $11.9 for the nine month periods ended October 3, 2026 and September 27, 2025, respectively. The income tax benefit from share-based compensation was $1.4 and $0.4 for the three month periods ended October 3, 2026 and September 27, 2025, and $2.6 and $1.3 for the nine month periods ended October 3, 2026 and September 27, 2025, respectively.

Restricted Stock Unit Grants

RSUs are subject to a vesting period between one and four years. RSU activity for the nine month period ended October 3, 2026 is as follows:

(amounts in millions, except share and per share data)	RSUs	Weighted-Average Grant Date Fair Value
Unvested, outstanding at January 3, 2026	2,122,722	$ 11.3
Granted[1]	3,843,849	6.0
Vested	(1,315,882)	11.8
Forfeited	(137,401)	6.7
Unvested, outstanding at October 3, 2026	**4,513,288**	**$ 6.8**

(1) This amount includes 1,806,570 RSUs granted in conjunction with the Kiwi II acquisition during the period ended April 4, 2026.

Total compensation expense related to the above awards was approximately $3.4 and $3.1 for the three month periods ended October 3, 2026 and September 27, 2025, respectively, and $11.5 and $9.5 for the nine month periods ended October 3, 2026 and September 27, 2025, respectively. As of October 3, 2026, there was an aggregate of $22.8 of unrecognized expense related to the RSUs granted, which we expect to amortize over a weighted-average period of 2.1 years.

Performance-based Restricted Stock Unit Grants

PSU awards are based on the satisfaction of our two-year or three-year cumulative financial targets. The number of PSUs that can be earned range from 0% and 200% of the original target number of PSUs. PSUs are subject to a two-year or three-year performance cliff-vesting period.

PSU activity for the nine month period ended October 3, 2026 is as follows:

(amounts in millions, except share and per share data)	PSUs	Weighted-Average Grant Date Fair Value
Unvested, outstanding at January 3, 2026	1,390,192	$ 9.5
Granted	612,664	5.6
Units lost based on performance	(193,548)	10.6
Forfeited	(29,732)	10.1
Unvested, outstanding at October 3, 2026[1]	**1,779,576**	**$ 8.0**

(1) This amount includes 215,845 performance stock units, which are projected to payout at 0% due to performance results from previously-granted PSU awards in fiscal year 2024.

Total compensation expense related to the PSUs was approximately $0.3 and $0.2 for the three month periods ended October 3, 2026 and September 27, 2025, respectively, and $0.7 and $2.1 for the nine month periods ended October 3, 2026 and September 27, 2025, respectively. As of October 3, 2026, there was an aggregate of $2.6 of unrecognized expense related to the PSUs granted, which we expect to amortize over a weighted average period of 1.0 year.

The above table represents PSUs assuming 100% of target payout at the time of the grant for the unvested units.

12. Restructuring

During fiscal year 2024, we initiated a multi-phase restructuring plan to improve our operational efficiencies to support our corporate strategy. We incur costs associated with restructuring initiatives intended to improve operating performance, profitability, and efficiency of business processes. Restructuring expenses include severance costs, relocation costs, recruiting fees affiliated with hiring new personnel, legal costs, gain/loss on disposal of assets on closed facilities, and contract cancellation costs.

We record restructuring charges when they are probable and estimable. Restructuring costs are accrued upon announcement of the facility closure or restructuring event, and the amounts can be reasonably estimated. Restructuring costs are included in cost of revenues and general and administrative expenses on the Unaudited Condensed Consolidated Statements of Operations and Comprehensive (Loss) Income.

Our restructuring expenses are comprised of the following for the periods presented:

	Three Months Ended		Nine Months Ended	
(dollar amounts in millions)	**October 3, 2026**	**September 27, 2025**	**October 3, 2026**	**September 27, 2025**
Severance and termination benefits	$ 0.4	$ 1.1	$ 3.2	$ 2.2
Other facility related charges	0.8	—	2.1	—
Legal, consulting, and other costs	0.1	—	0.2	0.1
Total restructuring charges	**$ 1.3**	**$ 1.1**	**$ 5.5**	**$ 2.3**

The following tables summarize the changes in the accrued restructuring balance, which are included in accrued expenses and other current liabilities in the accompanying Unaudited Condensed Consolidated Balance Sheets.

(dollar amounts in millions)	
Balance at January 3, 2026	$ 0.3
Restructuring charges	5.5
Payments	(5.6)
Balance at October 3, 2026	**$ 0.2**

(dollar amounts in millions)	
Balance at December 28, 2024	$ 0.3
Restructuring charges	2.3
Payments	(1.8)
Balance at September 27, 2025	**$ 0.8**

13. Revenue Recognition

Contract balances as of October 3, 2026 and January 3, 2026 were as follows:

(dollar amounts in millions)	
Revenues in excess of billings at October 3, 2026	$ 24.3
Unbilled receivables at October 3, 2026	8.6
Contract assets at October 3, 2026	$ 32.9
Revenues in excess of billings at January 3, 2026	$ 20.8
Unbilled receivables at January 3, 2026	6.8
Contract assets at January 3, 2026	$ 27.6
Contract liabilities at October 3, 2026	$ 12.1
Contract liabilities at January 3, 2026	$ 16.7

During the three and nine month periods ended October 3, 2026, we recognized revenue of approximately $1.1 and $15.0, respectively, related to contract liabilities at January 3, 2026.

Disaggregation of Revenue

We disaggregate revenue by reportable segment and by sales channel of revenue recognition. The following disaggregation of revenue depicts our reportable segment revenues by sales channel of revenue recognition for the periods presented:

Revenue by Sales Channel

(dollar amounts in millions)	Three Months Ended		Nine Months Ended	
Reportable Segments by Sales Channel Revenue Recognition	**October 3, 2026**	**September 27, 2025**	**October 3, 2026**	**September 27, 2025**
Janus North America				
Self storage - new construction	$ 66.9	$ 72.3	$ 222.5	$ 204.9
Self storage - R3	50.0	54.0	161.9	162.0
Commercial and other	66.5	65.5	197.8	215.9
	$ 183.4	$ 191.8	$ 582.2	$ 582.8
Janus International				
Self storage - new construction	$ 28.8	$ 25.0	$ 82.7	$ 70.0
Self storage - R3	1.2	3.3	5.7	7.9
	$ 30.0	$ 28.3	$ 88.4	$ 77.9
Eliminations	(0.3)	(0.8)	(1.3)	(2.8)
Total revenue	**$ 213.1**	**$ 219.3**	**$ 669.3**	**$ 657.9**

14. Income Taxes

We are taxed as a Corporation under Subchapter C in the U.S. We also file in U.S. state and local jurisdictions and in other countries where we have operations. Our effective tax rate is based on pre-tax earnings, enacted U.S. statutory tax rates, non-deductible expenses, and certain tax rate differences between U.S. and foreign jurisdictions. Our foreign subsidiaries file income tax returns in local country jurisdictions as required. The U.K., France, and Australia entities are included on U.S. tax returns as pass-through entities.

We account for income taxes in accordance with FASB ASC 740, “Income Taxes” (“ASC 740”). While we generally measure our income tax provision for interim periods using an estimate of our annual effective tax rate, we measured our income tax provision for the three and nine months ended October 3, 2026 using the actual year-to-date method. We used this method primarily because a small change in our forecasted income (loss) before taxes can have a significant impact on the annualized effective tax rate and we thus believe using the actual year-to-date method for this specific period more accurately reflects our tax provision as is consistent with guidance in ASC 740. Our provision for income taxes consists of provisions for federal, state, and foreign income taxes. Deferred tax liabilities and assets attributable to different tax jurisdictions are not offset in the Unaudited Condensed Consolidated Financial Statements.

During the three month periods ended October 3, 2026 and September 27, 2025, we recorded a total income tax (benefit) provision of approximately $(0.3) and $6.1 on pre-tax (loss) income of $(13.6) and $21.3 resulting in an effective tax rate of 2.2% and 28.6%, respectively. During the nine month periods ended October 3, 2026 and September 27, 2025, we recorded a total income tax provision of approximately $4.4 and $17.1 on pre-tax income of $2.0 and $63.8 resulting in an effective tax rate of 220.0% and 26.8%, respectively. For the three and nine month periods ended October 3, 2026, the effective tax rate was primarily impacted by the impairment of non-deductible goodwill, non-deductible executive compensation, statutory rate differentials and other permanent items. For the three and nine month periods ended September 27, 2025, the effective tax rate was primarily impacted by the change in statutory rate differentials, changes in estimated state income tax and apportionment rates, and permanent differences.

15. Net (Loss) Income Per Share

Basic net (loss) income per share is computed based on the weighted average number of shares of common stock outstanding during the period. Diluted net (loss) income per share is computed based on the weighted average number of common stock outstanding plus the effect of dilutive potential common stock outstanding during the period using the treasury stock method. For the three and nine month periods ended October 3, 2026, we reported a net loss, therefore dilutive earnings per share (“EPS”) excluded 121,717 and 231,020 shares, respectively, as their effect would be anti-dilutive. For the three and nine month periods ended September 27, 2025, dilutive potential common shares include stock options and unvested RSUs.

The following table sets forth the computation of basic and diluted EPS attributable to common stockholders for the periods presented:

	Three Months Ended		Nine Months Ended	
(amounts in millions, except share and per share data)	**October 3, 2026**	**September 27, 2025**	**October 3, 2026**	**September 27, 2025**
Numerator:				
Net (loss) income attributable to common stockholders	$ (13.3)	$ 15.2	$ (2.4)	$ 46.7
Denominator:				
Weighted average number of shares:				
Basic	134,442,071	138,869,081	136,410,629	139,490,841
Adjustment for dilutive securities	—	566,297	—	412,480
Diluted	134,442,071	139,435,378	136,410,629	139,903,321
Basic net (loss) income per share attributable to common stockholders	$ (0.10)	$ 0.11	$ (0.02)	$ 0.33
Diluted net (loss) income per share attributable to common stockholders	$ (0.10)	$ 0.11	$ (0.02)	$ 0.33

16. Share Repurchase Program

During 2024, our Board of Directors authorized a share repurchase program, pursuant to which we were authorized to purchase up to $100.0 of our common stock. During 2025, our Board of Directors authorized an increase of $75.0 to our share repurchase program. The repurchase authorization does not have an expiration date and may be terminated by our Board of Directors at any time. As of October 3, 2026, there is $38.1 remaining under the share repurchase program.

The Inflation Reduction Act of 2022 imposes a 1% excise tax on share repurchases in excess of issuances, which is effective for share repurchases completed after December 31, 2022. We reflect the excise tax within equity as part of the repurchase of the common stock.

The following table presents the share repurchase activity for the periods presented:

	Three Months Ended		Nine Months Ended	
(amounts in millions, except share data)	**October 3, 2026**	**September 27, 2025**	**October 3, 2026**	**September 27, 2025**
Number of shares repurchased	4,977,659	81,927	8,207,435	1,925,242
Share repurchase cost (including excise taxes)	$ 25.3	$ 0.8	$ 42.9	$ 16.0

17. Segments Information

We operate and report our results through two geographic-based reportable segments: Janus North America and Janus International, in accordance with ASC Topic 280, "Segment Reporting".

- The Janus North America segment is comprised of the following entities: Janus Core, (which includes our Kiwi II Construction, BETCO, and DBCI branded offerings), NOKE, ASTA, ACT, Janus Door, Steel Door Depot, Janus Canada, and Terminal Door.
- The Janus International reportable segment is comprised of Janus Europe Holdings and its subsidiaries with its production and sales located primarily in U.K., Australia, Poland, and France.

This segment structure reflects how the Company's Chief Executive Officer ("CEO"), who has been identified as the CODM, evaluates performance and allocates resources. Key business strategies, strategic objectives, and competitive decisions are determined at the geographical level (North America and International) rather than by product lines, functional divisions, or business units. The CEO primarily assesses segment performance and allocates resources, including personnel, property, and financial or capital resources, using gross profit and Adjusted EBITDA. Budget-to-actual variances are reviewed monthly to assess performance and allocate resources.

Adjusted EBITDA is defined as net income excluding interest expense, income taxes, depreciation expense, amortization, and other non-operational, non-recurring items. We use Adjusted EBITDA, a non-GAAP financial measure, to assess operating performance, develop future operating plans, and make strategic decisions related to operating expenses and resource allocation, among others.

The following table presents segment revenue, gross profit, and Adjusted EBITDA for the periods presented:

(dollar amounts in millions)	Janus North America	Janus International	Intersegment eliminations	Total
Three months ended October 3, 2026				
Revenues	$ 183.4	$ 30.0	$ (0.3)	$ 213.1
Cost of revenues	120.9	22.0	(0.3)	142.6
Gross profit	$ 62.5	$ 8.0	$ —	$ 70.5
Other segment items [1]	(32.5)	(4.0)	—	(36.5)
Adjusted EBITDA*	**$ 30.0**	**$ 4.0**	**$ —**	**$ 34.0**

(dollar amounts in millions)	Janus North America	Janus International	Intersegment eliminations	Total
Three months ended September 27, 2025				
Revenues	$ 191.8	$ 28.3	$ (0.8)	$ 219.3
Cost of revenues	113.5	20.9	(0.8)	133.6
Gross profit	$ 78.3	$ 7.4	$ —	$ 85.7
Other segment items [1]	(37.4)	(4.7)	—	(42.1)
Adjusted EBITDA*	**$ 40.9**	**$ 2.7**	**$ —**	**$ 43.6**

(dollar amounts in millions)	Janus North America	Janus International	Intersegment eliminations	Total
Nine months ended October 3, 2026				
Revenues	$ 582.2	$ 88.4	$ (1.3)	$ 669.3
Cost of revenues	377.7	66.9	(1.3)	443.3
Gross profit	$ 204.5	$ 21.5	$ —	$ 226.0
Other segment items [1]	(106.6)	(12.2)	—	(118.8)
Adjusted EBITDA*	**$ 97.9**	**$ 9.3**	**$ —**	**$ 107.2**

(dollar amounts in millions)	Janus North America	Janus International	Intersegment eliminations	Total
Nine months ended September 27, 2025				
Revenues	$ 582.8	$ 77.9	$ (2.8)	$ 657.9
Cost of revenues	341.8	58.1	(2.8)	397.1
Gross profit	$ 241.0	$ 19.8	$ —	$ 260.8
Other segment items [1]	(118.4)	(11.4)	—	(129.8)
Adjusted EBITDA*	**$ 122.6**	**$ 8.4**	**$ —**	**$ 131.0**

(1) Other segment items included in Adjusted EBITDA primarily include selling and marketing expense and general and administrative expense.

* We use measures of performance that are not required by or presented in accordance with GAAP in the United States. Non-GAAP financial performance measures are used to supplement the financial information presented on a GAAP basis. These non-GAAP financial measures should not be considered in isolation or as a substitute for the relevant GAAP measures and should be read in conjunction with information presented on a GAAP basis.

The following table presents a reconciliation of reportable segment net (loss) income to Adjusted EBITDA for the periods presented:

	Three Months Ended		Nine Months Ended	
(dollar amounts in millions)	**October 3, 2026**	**September 27, 2025**	**October 3, 2026**	**September 27, 2025**
Consolidated reconciliation				
Net (loss) income	$ (13.3)	$ 15.2	$ (2.4)	$ 46.7
Interest, net	8.0	8.7	23.5	28.0
Income taxes	(0.3)	6.1	4.4	17.1
Depreciation and amortization	18.7	11.5	49.9	33.9
Impairment of goodwill and intangible assets	18.3	—	18.3	—
Restructuring & other Adjusted EBITDA adjustments	2.6	2.1	13.5	5.3
Adjusted EBITDA*	**$ 34.0**	**$ 43.6**	**$ 107.2**	**$ 131.0**

* We use measures of performance that are not required by or presented in accordance with GAAP in the United States. Non-GAAP financial performance measures are used to supplement the financial information presented on a GAAP basis. These non-GAAP financial measures should not be considered in isolation or as a substitute for the relevant GAAP measures and should be read in conjunction with information presented on a GAAP basis.

Segment information for the periods presented is as follows:

(dollar amounts in millions)	Three Months Ended		Nine Months Ended	
	October 3, 2026	September 27, 2025	October 3, 2026	September 27, 2025
Depreciation expense - cost of revenues				
Janus North America	$ 1.9	$ 2.0	$ 6.0	$ 5.5
Janus International	0.4	0.3	1.2	0.9
Consolidated depreciation expense - cost of revenues	**$ 2.3**	**$ 2.3**	**$ 7.2**	**$ 6.4**
Depreciation expense - operating expenses				
Janus North America	$ 1.2	$ 0.8	$ 3.4	$ 2.4
Janus International	0.1	0.1	0.2	0.3
Consolidated depreciation expense - operating expenses	**$ 1.3**	**$ 0.9**	**$ 3.6**	**$ 2.7**
Amortization of intangible assets				
Janus North America	$ 14.7	$ 8.0	$ 38.1	$ 23.9
Janus International	0.4	0.3	1.0	0.9
Consolidated amortization expense	**$ 15.1**	**$ 8.3**	**$ 39.1**	**$ 24.8**
Purchases of property, plant, and equipment				
Janus North America	$ 2.2	$ 6.5	$ 7.6	$ 19.4
Janus International	0.3	0.2	0.5	0.5
Consolidated purchases of property, plant, and equipment	**$ 2.5**	**$ 6.7**	**$ 8.1**	**$ 19.9**

(dollar amounts in millions)	Janus North America	Janus International	Intersegment eliminations	Total
Three months ended October 3, 2026				
Product revenues	$ 149.4	$ 29.6	$ (0.3)	$ 178.7
Service revenues	34.0	0.4	—	$ 34.4
Total revenues	**$ 183.4**	**$ 30.0**	**$ (0.3)**	**$ 213.1**
Three months ended September 27, 2025				
Product revenues	$ 159.5	$ 28.1	$ (0.8)	$ 186.8
Service revenues	32.3	0.2	—	$ 32.5
Total revenues	**$ 191.8**	**$ 28.3**	**$ (0.8)**	**$ 219.3**

(dollar amounts in millions)	Janus North America	Janus International	Intersegment eliminations	Total
Nine months ended October 3, 2026				
Product revenues	$ 479.3	$ 87.4	$ (1.3)	$ 565.4
Service revenues	102.9	1.0	—	$ 103.9
Total revenues	**$ 582.2**	**$ 88.4**	**$ (1.3)**	**$ 669.3**
Nine months ended September 27, 2025				
Product revenues	$ 478.7	$ 77.5	$ (2.8)	$ 553.4
Service revenues	104.1	0.4	—	$ 104.5
Total revenues	**$ 582.8**	**$ 77.9**	**$ (2.8)**	**$ 657.9**

Segment information as of the periods presented is as follows:

(dollar amounts in millions)	October 3, 2026	January 3, 2026
Identifiable assets		
Janus North America	$ 1,166.0	$ 1,231.7
Janus International	75.9	73.3
Consolidated identifiable assets	**$ 1,241.9**	**$ 1,305.0**

18. Commitments and Contingencies

Accounting principles generally accepted in the United States of America require disclosure of certain significant estimates and current vulnerabilities due to certain commitments and contingencies. Those matters include the following:

General Litigation

We are subject to claims and lawsuits that arise primarily in the ordinary course of business. It is the opinion of management that the disposition or ultimate resolution of such claims and lawsuits will not have a material adverse effect on our consolidated financial position, results of operations, or cash flows.

Self-Insurance

Under our workers' compensation insurance program, coverage is obtained for catastrophic exposures under which we retain a portion of certain expected losses. We have stop loss workers' compensation insurance for claims in excess of $0.2 as of both October 3, 2026 and January 3, 2026. Provision for losses expected under this program are recorded based upon estimates of the aggregate liability for claims incurred but not reported, which totaled approximately $0.3 and $0.5 as of October 3, 2026 and January 3, 2026, respectively. The amount of actual losses incurred could differ materially from the estimates reflected in these Unaudited Condensed Consolidated Financial Statements.

Under our health insurance program, coverage is obtained for catastrophic exposures under which we retain a portion of certain expected losses. We have stop loss insurance for claims in excess of $0.4 as of both October 3, 2026 and January 3, 2026. Provision for losses expected under this program are recorded based upon estimates of the aggregate liability for claims incurred but not reported, which totaled approximately $1.0 and $1.7 as of October 3, 2026 and January 3, 2026, respectively. The amount of actual losses incurred could differ materially from the estimates reflected in these Unaudited Condensed Consolidated Financial Statements.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.

The following discussion and analysis provides information which management believes is relevant to an assessment and understanding of consolidated results of operations and financial condition. You should read the following discussion and analysis of our financial condition and results of operations in conjunction with the Unaudited Condensed Consolidated Financial Statements and notes thereto contained in this Quarterly Report on Form 10-Q (the "Form 10-Q") and the Consolidated Financial Statements and notes thereto contained in our Annual Report on Form 10-K for the year ended January 3, 2026.

Certain information contained in this discussion and analysis or set forth elsewhere in this Form 10-Q, including information with respect to plans and strategy for our business, includes forward-looking statements that involve risks and uncertainties. As a result of many factors, including those factors set forth in the section entitled "Risk Factors," our actual results could differ materially from the results described in or implied by the forward-looking statements contained in the following discussion and analysis. Factors that could cause or contribute to such differences include, but are not limited to, capital expenditures, economic and competitive conditions, regulatory changes and other uncertainties, as well as those factors discussed below and elsewhere in this Form 10-Q. We assume no obligation to update any of these forward-looking statements.

Unless otherwise indicated or the context otherwise requires, references in this Management's Discussion and Analysis of Financial Condition and Results of Operations section to "Janus," "we," "us," "our," and other similar terms refer to Janus International Group Inc. and its consolidated subsidiaries.

Percentage amounts included in this Form 10-Q have not in all cases been calculated on the basis of such rounded figures, but on the basis of such amounts prior to rounding. For this reason, percentage amounts in this Form 10-Q may vary from those obtained by performing the same calculations using the figures in our Unaudited Condensed Consolidated Financial Statements included elsewhere in this Form 10-Q. Certain other amounts that appear in this Form 10-Q may not sum due to rounding.

Dollar amounts are shown in millions of dollars, unless otherwise noted, and rounded to the nearest tenth of a million except for share and per share amounts.

Introduction

This Management's Discussion and Analysis of Financial Condition and Results of Operations ("MD&A") is a supplement to the accompanying Unaudited Condensed Consolidated Financial Statements and provides additional information on our business, recent developments, financial condition, liquidity and capital resources, cash flows and results of operations. MD&A is organized as follows:

- Business Overview: This section provides a general description of our business, and a discussion of management's general outlook regarding market demand, our competitive position and product innovation, as well as recent developments that we believe are important to understanding our results of operations and financial condition or in understanding anticipated future trends.
- Basis of Presentation: This section provides a discussion of the basis on which our Unaudited Condensed Consolidated Financial Statements were prepared.
- Results of Operations: This section provides an analysis of our results of operations for the three and nine month periods ended October 3, 2026 and September 27, 2025.
- Liquidity and Capital Resources: This section provides a discussion of our financial condition and an analysis of our cash flows for the nine month periods ended October 3, 2026 and September 27, 2025. This section also provides a discussion of our contractual obligations, other purchase commitments and customer credit risk that existed at October 3, 2026, as well as a discussion of our ability to fund our future commitments and ongoing operating activities through internal and external sources of capital.
- Critical Accounting Estimates: This section identifies and summarizes those accounting estimates that significantly impact our reported results of operations and financial condition and require significant judgment or estimates on the part of management in their application.

Business Overview

We are a global manufacturer and supplier of turn-key self-storage, commercial, and industrial building solutions including: roll up and swing doors, hallway systems, relocatable storage units, and facility and door automation technologies with manufacturing operations in Georgia, Texas, Arizona, Indiana, North Carolina, Tennessee, Poland, United Kingdom ("U.K."), and Australia. The self-storage industry is comprised of institutional and non-institutional facilities. Institutional facilities typically include multi-story, climate controlled facilities located in prime locations owned and/or managed by large real estate investment trusts ("REITs") or returns-driven operators of scale and are primarily located in the top 50 U.S. metropolitan statistical areas ("MSAs"), whereas the vast majority of non-institutional facilities are single-story, non-climate controlled facilities located outside of city centers owned and/or managed by smaller private operators that are mostly located outside of the top 50 U.S. MSAs. We are highly integrated with customers at every phase of a project, including facility planning/design, construction, access control, and the restoration, rebuilding, and replacement ("R3") of self-storage facilities and damaged or end-of-life products.

Our business is operated through two geographic regions that comprise our two reportable segments: Janus North America and Janus International. Our Janus International segment is comprised of JIEH, whose production and sales are largely in Europe and Australia. Our Janus North America segment is comprised of all the other entities including Janus International Group, LLC ("Janus Core"), together with each of its operating subsidiaries, Noke, Inc. ("NOKE"), Asta Industries, Inc. ("ASTA"), Access Control Technologies, LLC ("ACT"), Janus Door, LLC ("Janus Door"), Steel Door Depot.com, LLC ("Steel Door Depot"), Janus International Canada, Ltd. ("Janus Canada"), and Terminal Door, LLC ("Terminal Door"). Janus Core includes our Kiwi II Construction, BETCO, and DBCI branded offerings. Furthermore, our business is comprised of three primary sales channels: self-storage - new construction, self-storage - R3 (R3), and commercial and other. The commercial and other category is primarily comprised of roll-up sheet and rolling steel door sales into the commercial marketplace.

New construction consists of engineering and project management work pertaining to the design, building, and logistics of a greenfield new self-storage facility tailored to customer specifications. Any Nokē Smart Entry System revenue associated with a new construction project also rolls up into this sales channel.

The concept of R3 is to remodel self-storage facilities including storage unit doors, hallways, ceilings, and offices, optimizing unit mix and utilizing vacant land for movable storage units ("MASS" relocatable storage units), and adding a more robust security solution to enable customers to (1) charge higher rental rates and (2) compete with modern self-storage facilities and large operators. In addition, the R3 sales channel includes new self-storage capacity being brought online through conversions and expansions. R3 transforms facilities through door replacement, facility upgrades, Nokē Smart Entry Systems, and relocatable storage MASS units.

Commercial light duty steel roll-up doors are designed for applications that require less frequent and less demanding operations. We offer heavy duty commercial grade steel doors (minimized dead-load, or constant weight of the curtain itself) perfect for warehouses, commercial buildings, and terminals, designed with a higher gauge and deeper guides, which combat the heavy scale of use with superior strength and durability. We offer rolling steel doors known for minimal maintenance and easy installation with, but not limited to, the following options for: commercial slat doors, heavy duty service doors, fire doors, fire rated counter shutters, insulated service doors, counter shutters and grilles. We also provide trucking terminal renovation, construction, remodeling, and maintenance services to trucking customers in the United States.

Executive Overview

Our operational and corporate strategy is to penetrate the self-storage, commercial and industrial storage markets, as well as capitalizing on aging self-storage facilities, while continuing to diversify our products and solutions. We are a bespoke provider of products and solutions for our clients.

- Total revenues of $213.1 for the three month period ended October 3, 2026 compared to $219.3 for the three month period ended September 27, 2025.
- Net loss of $13.3 for the three month period ended October 3, 2026 compared to net income of $15.2 for the three month period ended September 27, 2025.
- Adjusted EBITDA of $34.0 for the three month period ended October 3, 2026 compared to $43.6 for the three month period ended September 27, 2025.
- Adjusted EBITDA as a percentage of revenues was 16.0% for the three month period ended October 3, 2026 compared to 19.9% for the three month period ended September 27, 2025.
- Cash flows provided by operations of $34.0 were generated for the three month period ended October 3, 2026 compared to $15.0 cash flows provided by operations for the three month period ended September 27, 2025.
- Repurchased common stock worth $25.3 in the three months ended October 3, 2026, which consisted of 4,977,659 shares, as part of our share repurchase program. We have $38.1 in remaining capacity under our share repurchase program.
- Completed a voluntary prepayment of $30.0 towards the First Lien Term Loan during the three month period ended October 3, 2026

Information regarding use of Adjusted EBITDA — a non-GAAP measure, and a reconciliation to the most comparable GAAP measure, are included in "Non-GAAP Financial Measures."

Business Segment Information

Our business is operated through two geographic regions that comprise our two reportable segments: Janus North America and Janus International.

Janus North America is comprised of Corporate, Janus Core (inclusive of our BETCO, Kiwi II, and DBCI branded offerings), Janus Door, Janus Canada, Steel Door Depot, ASTA, NOKE, ACT, and T.M.C. Janus North America produces and provides various fabricated components such as commercial and self-storage doors, walls, hallway systems and building components used primarily by owners or builders of self-storage facilities and also offers installation services along with the products. Janus North America represents approximately 85% to 95% of the Company's revenue.

Janus International is comprised of Janus International Europe Holdings Ltd. ("Janus Europe Holdings") and its subsidiaries, Janus International Australia Pty Ltd ("Janus Australia"), Janus International Europe Ltd ("Janus Europe"), Janus International France SARL ("Janus France"), and Janus International Poland sp. z.o.o ("Janus Poland"). The Janus International segment produces and provides similar products and services as Janus North America but largely in Europe, the U.K., and Australia. Janus International represents approximately 5% to 15% of the Company's consolidated revenue.

Acquisitions

Our accretive merger and acquisition ("M&A") strategy focuses on (i) portfolio diversification into attractive and logical adjacencies, (ii) geographic expansion, and (iii) technological innovation. Inorganic growth, through acquisitions, serves to increase Janus's strategic growth.

On January 8, 2026, through our wholly owned subsidiary Janus Core, we acquired 100% of the business operations (such transaction, the "Kiwi II Acquisition") of Kiwi II Construction, Inc., a California corporation, Kiwi II East Inc., a Tennessee corporation, and Metal Tech, Inc., a California corporation, (collectively, the "Kiwi II Sellers"). Pursuant to the asset purchase agreement for such acquisition, we acquired substantially all the assets of the Kiwi II Sellers related to the business of designing, supplying, and constructing self-storage facilities and manufacturing certain components used in those facilities for total cash consideration of $98.9.

Human Capital

Human capital is one of the main cost drivers of our manufacturing, selling, and administrative processes. As a result, we believe that headcount generally provides a reflection of our operational status, indicating whether the business is expanding or contracting. As of October 3, 2026 and September 27, 2025, our headcount was 2,008 employees (including 400 temporary employees) and 2,306 employees (including 453 temporary employees), respectively.

Basis of Presentation

The Unaudited Condensed Consolidated Financial Statements have been derived from the accounts of Janus and its wholly owned subsidiaries. Our fiscal year follows a 4-4-5 calendar which divides a year into four quarters of 13 weeks, grouped into two 4-week "months"

and one 5-week "month." The major advantage of a 4-4-5 calendar is that the end date of the period is always the same day of the week, making manufacturing planning easier as every period is the same length. Every fifth or sixth year will require a 53rd week. As a result, some reporting periods are not as comparable as other reporting periods. Our most recent 53 week year was fiscal 2025.

We have presented results of operations, including the related discussion and analysis for:

- The thirteen week period ended October 3, 2026 compared to the thirteen week period ended September 27, 2025.
- The thirty-nine week period ended October 3, 2026 compared to the thirty-nine week period ended September 27, 2025.

Components of Results of Operations

Product Revenues. Product revenues represent the revenue from the sale of products, including steel roll-up and swing doors, rolling steel doors, steel structures, as well as hallway systems and facility and door automation technologies for commercial and self-storage customers. Product revenue is recognized upon transfer of control to the customer, which generally takes place at the point of destination. Product revenues also include all revenues affiliated with erecting a self-storage facility for our customers, which is recognized over time over the life of the contract and is based on the status of one performance obligation, which is generally less than a year. We expect our product revenue may vary from period to period based on, among other things, the timing and size of orders and delivery of products and the impact of significant transactions. Revenues are monitored and analyzed as a function of sales reporting within the following sales channels: new construction, R3, and commercial and other.

Service Revenues. Service revenues reflect installation services to customers for facilities, including steel roll-up and swing doors, hallway systems, and relocatable storage units, which are recognized over time based on the satisfaction of our performance obligation. We are highly integrated with customers at every phase of a project, including facility planning/design, construction, access control, and the R3 of damaged, or end-of-life products or rebranding of facilities due to market consolidation. Service revenues also include software as a service ("SaaS") fees, which are recurring revenues generated through our Nokē Smart Entry platform and trucking terminal renovation, construction, remodeling, and maintenance services provided to certain trucking customers. Revenues are monitored and analyzed as a function of sales reporting within the following sales channels: new construction, R3, and commercial and other.

Service obligations are primarily short term and completed within a one-year time period. We expect our service revenue to increase as we add new customers and as our existing customers continue to add more content per square foot.

Product Cost of Revenues. Product cost of revenues includes the manufacturing cost of our steel roll-up and swing doors, rolling steel doors, steel structures, and hallway systems which primarily consists of amounts paid to our third-party contract suppliers and personnel-related costs directly associated with manufacturing operations, depreciation on certain assets, as well as other overhead and indirect costs. Our product cost of revenues includes warranty costs, excess and obsolete inventory charges, shipping costs, cost of spare or replacement parts, and an allocated portion of overhead costs, including depreciation. Product costs of revenues also include all costs affiliated with erecting a self-storage facility for our customers. We expect our product cost of revenues to correlate with our product revenues.

Service Cost of Revenues. Cost of services includes third-party installation-based subcontractor costs directly associated with the installation of our products. We expect our service cost of revenues to correlate with our service revenues.

Selling and Marketing Expense. Selling expenses consist primarily of compensation and benefits of employees engaged in selling activities as well as related travel, advertising, and trade shows/conventions. We expect selling expenses to correlate with overall revenues, with some deviations for strategic investments.

General and Administrative Expense. General and administrative ("G&A") expenses are comprised primarily of expenses relating to back office employee compensation and benefits, provision for expected credit losses, travel, meals, and entertainment expenses as well as depreciation on certain assets, and amortization.

Interest Expense, net. Consists of interest expense on short-term and long-term debt and amortization on deferred financing fees (see Note 10 to our Unaudited Condensed Consolidated Financial Statements in this Form 10-Q for additional information), partially offset by interest income earned on cash equivalents.

Key Performance Measures

We evaluate the performance of our reportable segments based on the revenue of services and products, gross profit, operating margins, and cash from business operations. We use Adjusted EBITDA, which is a non-GAAP financial metric, as a supplemental measure of our performance in order to provide investors with an improved understanding of underlying performance trends. Please see the section "Non-GAAP Financial Measures" below for further discussion of this financial measure, including the reasons why we use such financial measures and reconciliations of such financial measures to the nearest GAAP financial measures.

The following tables set forth key performance measures for the three and nine month periods ended October 3, 2026 and September 27, 2025:

	Three Months Ended		Variance	
(dollar amounts in millions)	**October 3, 2026**	**September 27, 2025**	**$**	**%**
Total Revenue	$ 213.1	$ 219.3	$ (6.2)	(2.8)%
Adjusted EBITDA	$ 34.0	$ 43.6	$ (9.6)	(22.0)%
Adjusted EBITDA (% of revenue)	16.0 %	19.9 %		(3.9)%

	Nine Months Ended		Variance	
(dollar amounts in millions)	**October 3, 2026**	**September 27, 2025**	**$**	**%**
Total Revenue	$ 669.3	$ 657.9	$ 11.4	1.7 %
Adjusted EBITDA*	$ 107.2	$ 131.0	$ (23.8)	(18.2)%
Adjusted EBITDA (% of revenue)	16.0 %	19.9 %		(3.9)%

*We use measures of performance that are not required by or presented in accordance with GAAP in the United States. Non-GAAP financial performance measures are used to supplement the financial information presented on a GAAP basis. These non-GAAP financial measures should not be considered in isolation or as a substitute for the relevant GAAP measures and should be read in conjunction with information presented on a GAAP basis.

Total revenue decreased by $6.2 or 2.8% and increased by $11.4 or 1.7% for the three and nine month periods ended October 3, 2026 compared to the three and nine month periods ended September 27, 2025. The decrease in the three month period was primarily attributable to the continuation of organic volume declines associated with uncertainty in the macroeconomic environment, sustained elevated interest rates, along with lower housing churn which was not fully offset by inorganic revenues of $10.7 from the Kiwi II acquisition. The increase in the nine month period is primarily attributable to inorganic revenues of $48.0 from the Kiwi II Acquisition, which more than offset the continuation of organic volume declines associated with uncertainty in the macroeconomic environment, sustained elevated interest rates, along with lower housing churn.

Adjusted EBITDA decreased by $9.6 or 22.0% and by $23.8 or 18.2% for the three and nine month periods ended October 3, 2026 compared to the three and nine month periods ended September 27, 2025. Adjusted EBITDA as a percentage of revenue decreased by 3.9% for each of the three and nine month periods ended October 3, 2026. These decreases were primarily attributable to a decline in organic revenues from pricing pressures in conjunction with loss of leverage on our fixed costs as well as higher steel prices. (See "Non-GAAP Financial Measures" section).

Factors Affecting the Results of Operations

Key Factors Affecting the Business and Financial Statements

We believe our performance and future growth depends on a number of factors that present significant opportunities but also pose risks and challenges.

Factors Affecting Revenues

Our revenues from products sold are driven by economic conditions, which impacts new construction of self-storage facilities, R3 of self-storage facilities, and commercial revenue.

We periodically modify sales prices of our products due to changes in costs for raw materials and energy, market conditions, labor and logistics costs, and the competitive environment. In certain cases, realized price increases are less than the announced price increases due to project pricing, competitive reactions, and changing market conditions.

We also offer a wide assortment of products that are differentiated by style, design, and performance attributes. Pricing and margins for products within the assortment vary. In addition, changes in the relative quantity of products purchased at different price points can impact year-to-year comparisons of revenues and income from operations.

Service revenue is driven by the product revenue and the increase in value-added services, which consists primarily of installation and project management, and third-party security. We believe Janus differentiates itself through on-time delivery, efficient installation, customer service satisfaction, and a reputation for high quality products.

Factors Affecting Growth Through Acquisitions

Our business strategy includes growth through the acquisition of other companies that yield our acceptable internal rate of return. We evaluate companies that we believe will strategically fit into our business and growth objectives, including those that will support our overall strategy of portfolio diversification, geographic expansion, and technological innovation, among other areas of focus. While we seek acquisition opportunities that we believe will augment our business and growth objectives, certain factors could prevent acquisition opportunities from materializing, including target-company availability, relative valuation expectations, and certain due diligence considerations, among other factors.

Factors Affecting Operating Costs

Our operating expenses are comprised of direct production costs (principally raw materials, labor, and energy), manufacturing overhead costs, freight, costs to purchase sourced products, selling and marketing, and general and administrative expenses.

Our largest individual raw material expenditure is steel coils. Fluctuations in the prices of steel coil are generally beyond our control and have a direct impact on the financial results. We enter into agreements with large suppliers in order to lock in steel coil prices for part of our production needs. These agreements are renewed annually and partially mitigate the potential impacts of short-term steel coil price fluctuations. These arrangements allow us to purchase quantities of product within specified ranges as outlined in the agreements.

Outbound and inbound freight costs are driven by our volume of product revenues and are subject to the freight market pricing environment.

Tariffs and Trade Restrictions

Some of our products, components, and raw materials may be impacted by recent tariff announcements and restrictions on trade. On February 10, 2025, President Trump issued an executive order re-imposing 25% tariffs on steel imports from all sources under Section 232, effective March 12, 2025, ending country and product exemptions. Effective June 4, 2025, the tariffs on steel imports were increased to 50% for all countries other than the U.K. On February 20, 2026, the U.S. Supreme Court ruled that tariffs under the International Emergency Economic Powers Act (“IEEPA”) are unlawful. The Trump Administration responded by immediately revoking tariffs implemented under IEEPA and imposing a new 10% global tariff pursuant to Section 122 of the Trade Act of 1974, effective February 24, 2026 for a period of 150 days. While we cannot fully predict the impact of potential new tariffs on global trade and economic growth, we believe that our regional presence, strong customer relationships, and strategic approach to supplying raw materials for our operations positions us well to manage through these challenges. We actively monitor the regulatory environment and continue to make adjustments whenever necessary. Strategically, most of our steel comes from domestic suppliers. We plan to continue to invest in our key strategic growth objectives while closely managing our cost structure and seeking alternative sources of supply to further reduce the impact of tariffs as appropriate. See Item 1A. Risk Factors – “Changes in U.S. trade policy and the imposition of tariffs could negatively impact our business, financial condition, and results of operations” in our Annual Report on Form 10-K for the year ended on January 3, 2026 for a further discussion on risks associated with tariffs and trade restrictions.

Results of Operations - Consolidated

The period to period comparisons of our results of operations have been prepared using the historical periods included in our Unaudited

Condensed Consolidated Financial Statements. The following discussion should be read in conjunction with the Unaudited Condensed Consolidated Financial Statements and related notes included elsewhere in this document. The following tables set forth our results of operations for the periods presented in dollars and as a percentage of total revenue.

Consolidated Results of Operations

For the three and nine month periods ended October 3, 2026 compared to the three and nine month periods ended September 27, 2025

(dollar amounts in millions)	Three Months Ended October 3, 2026	Three Months Ended September 27, 2025	Variance $	Variance %
REVENUES				
Product revenues	$ 178.7	$ 186.8	$ (8.1)	(4.3) %
Service revenues	34.4	32.5	1.9	5.8 %
Total revenues	$ 213.1	$ 219.3	$ (6.2)	(2.8) %
Product cost of revenues	116.8	113.2	3.6	3.2 %
Service cost of revenues	25.8	20.4	5.4	26.5 %
Cost of revenues	$ 142.6	$ 133.6	$ 9.0	6.7 %
GROSS PROFIT	$ 70.5	$ 85.7	$ (15.2)	(17.7) %
OPERATING EXPENSES				
Selling and marketing	13.8	17.2	(3.4)	(19.8) %
General and administrative	43.9	39.1	4.8	12.3 %
Impairment of goodwill and intangible assets	18.3	—	18.3	100.0 %
Operating Expenses	$ 76.0	$ 56.3	$ 19.7	35.0 %
(LOSS) INCOME FROM OPERATIONS	$ (5.5)	$ 29.4	$ (34.9)	(118.7) %
Interest expense, net	(8.0)	(8.7)	0.7	(8.0) %
Other (expense) income	(0.1)	0.6	(0.7)	(116.7) %
Other Expense, Net	$ (8.1)	$ (8.1)	$ —	— %
(LOSS) INCOME BEFORE TAXES	$ (13.6)	$ 21.3	$ (34.9)	(163.8) %
(Benefit) Provision for Income Taxes	(0.3)	6.1	(6.4)	(104.9) %
NET (LOSS) INCOME	**$ (13.3)**	**$ 15.2**	**$ (28.5)**	**(187.5)%**
Adjusted EBITDA*	$ 34.0	$ 43.6	$ (9.6)	(22.0) %

(dollar amounts in table in millions)	Nine Months Ended October 3, 2026	Nine Months Ended September 27, 2025	Variance $	Variance %
REVENUES				
Product revenues	$ 565.4	$ 553.4	$ 12.0	2.2 %
Service revenues	103.9	104.5	(0.6)	(0.6) %
Total revenues	$ 669.3	$ 657.9	$ 11.4	1.7 %
Product cost of revenues	371.1	326.5	44.6	13.7 %
Service cost of revenues	72.2	70.6	1.6	2.3 %
Cost of revenues	$ 443.3	$ 397.1	$ 46.2	11.6 %
GROSS PROFIT	$ 226.0	$ 260.8	$ (34.8)	(13.3) %
OPERATING EXPENSES				
Selling and marketing	49.2	50.8	(1.6)	(3.1) %
General and administrative	130.3	119.3	11.0	9.2 %
Impairment of goodwill and intangible assets	18.3	—	18.3	100.0 %
Operating Expenses	$ 197.8	$ 170.1	$ 27.7	16.3 %
INCOME FROM OPERATIONS	$ 28.2	$ 90.7	$ (62.5)	(68.9) %
Interest expense, net	(23.5)	(28.0)	4.5	(16.1) %
Loss on extinguishment and modification of debt	(2.1)	—	(2.1)	100.0 %
Other (expense) income	(0.6)	1.1	(1.7)	(154.5) %
Other Expense, Net	$ (26.2)	$ (26.9)	$ 0.7	(2.6) %
INCOME BEFORE TAXES	$ 2.0	$ 63.8	$ (61.8)	(96.9) %
Provision for Income Taxes	4.4	17.1	(12.7)	(74.3) %
NET (LOSS) INCOME	**$ (2.4)**	**$ 46.7**	**$ (49.1)**	**(105.1)%**
Adjusted EBITDA*	$ 107.2	$ 131.0	$ (23.8)	(18.2) %

*We use measures of performance that are not required by or presented in accordance with GAAP in the United States. Non-GAAP financial performance measures are used to supplement the financial information presented on a GAAP basis. These non-GAAP financial measures should not be considered in isolation or as a substitute for the relevant GAAP measures and should be read in conjunction with information presented on a GAAP basis.

Consolidated Revenues

(dollar amounts in millions)	Three Months Ended October 3, 2026	Three Months Ended September 27, 2025	Variance $	Variance %	Variance Breakdown Acquisition Revenue	Variance Breakdown Organic Growth	Variance Breakdown Organic Growth %
Product revenues	$ 178.7	$ 186.8	$ (8.1)	(4.3)%	$ 10.7	$ (18.8)	(10.1)%
Service revenues	34.4	32.5	1.9	5.8 %	—	1.9	5.8 %
Total revenues	**$ 213.1**	**$ 219.3**	**$ (6.2)**	**(2.8)%**	**$ 10.7**	**$ (16.9)**	**(7.7)%**

(dollar amounts in millions)	Nine Months Ended October 3, 2026	Nine Months Ended September 27, 2025	Variance $	Variance %	Variance Breakdown Acquisition Revenue	Variance Breakdown Organic Growth	Variance Breakdown Organic Growth %
Product revenues	$ 565.4	$ 553.4	$ 12.0	2.2 %	$ 48.0	$ (36.0)	(6.5)%
Service revenues	103.9	104.5	(0.6)	(0.6)%	—	(0.6)	(0.6)%
Total revenues	**$ 669.3**	**$ 657.9**	**$ 11.4**	**1.7 %**	**$ 48.0**	**$ (36.6)**	**(5.6)%**

Total revenue decreased by $6.2 or 2.8% and increased by $11.4 or 1.7% for the three and nine month periods ended October 3, 2026 compared to the three and nine month periods ended September 27, 2025. The decrease in the three month period was primarily attributable to the continuation of organic volume declines associated with uncertainty in the macroeconomic environment, sustained elevated interest rates, along with lower housing churn, which was not fully offset by $10.7 in inorganic revenues from the Kiwi II acquisition. The increase in the nine month period is primarily attributable to inorganic revenues of $48.0 from the Kiwi II Acquisition, which more than offset the continuation of organic volume declines associated with uncertainty in the macroeconomic environment, sustained elevated interest rates, along with lower housing churn.

The following tables and discussion compare Janus's sales by sales channel:

(dollar amounts in millions)	Three Months Ended				Variance	
Consolidated	October 3, 2026	% of Total Sales	September 27, 2025	% of Total Sales	$	%
Self-storage - new construction	$ 95.7	44.9 %	$ 97.3	44.4 %	$ (1.6)	(1.6)%
Self-storage - R3	51.2	24.0 %	57.3	26.1 %	(6.1)	(10.6)%
Total self-storage	146.9	68.9 %	154.6	70.5 %	(7.7)	(5.0)%
Commercial and other	66.2	31.1 %	64.7	29.5 %	1.5	2.3 %
Total revenues	**$ 213.1**	**100.0 %**	**$ 219.3**	**100.0 %**	**$ (6.2)**	**(2.8)%**

(dollar amounts in millions)	Nine Months Ended				Variance	
Consolidated	October 3, 2026	% of Total Sales	September 27, 2025	% of Total Sales	$	%
Self-storage - new construction	$ 305.2	45.6 %	$ 274.9	41.8 %	$ 30.3	11.0 %
Self-storage - R3	167.6	25.0 %	169.9	25.8 %	(2.3)	(1.4)%
Total self-storage	472.8	70.6 %	444.8	67.6 %	28.0	6.3 %
Commercial and other	196.5	29.4 %	213.1	32.4 %	(16.6)	(7.8)%
Total revenues	**$ 669.3**	**100.0 %**	**$ 657.9**	**100.0 %**	**$ 11.4**	**1.7 %**

New construction revenues decreased by $1.6 or 1.6% and increased by $30.3 or 11.0% for the three and nine month periods ended October 3, 2026 compared to the three and nine month periods ended September 27, 2025. The decrease in the three month period ended October 3, 2026 is primarily attributable to the continuation of organic volume declines associated with uncertainty in the macroeconomic environment, which was mostly offset by $10.7 related to inorganic revenue from the Kiwi II Acquisition. The increase in the nine month period ended October 3, 2026 is primarily attributable to $48.0 related to inorganic revenue from the Kiwi II Acquisition, which more than offset volume declines in the core business.

R3 revenues decreased by $6.1 or 10.6% and by $2.3 or 1.4% for the three and nine month periods ended October 3, 2026 compared to the three and nine month periods ended September 27, 2025 driven by decreases in door replacements and redevelopment activity, as well as decreases in conversion and expansion activity as a result of elevated interest rates and higher input costs.

Commercial and other revenues increased by $1.5 or 2.3% and decreased by $16.6 or 7.8% for the three and nine month periods ended October 3, 2026 compared to the three and nine month periods ended September 27, 2025. The increase in the three month period was driven

by freight terminal activity. The decrease in the nine month period was driven by continued softness in demand for commercial sheet doors partially offset by strength in rolling steel.

Consolidated Cost of Revenues

	Three Months Ended		Variance		Variance Breakdown		
(dollar amounts in millions)	October 3, 2026	September 27, 2025	$	%	Acquisition Cost of Revenues	Organic Growth	Organic Growth %
Product cost of revenues	$ 116.8	$ 113.2	$ 3.6	3.2 %	$ 9.9	$ (6.3)	(5.6) %
Service cost of revenues	25.8	20.4	5.4	26.5 %	—	5.4	26.5 %
Cost of revenues	**$ 142.6**	**$ 133.6**	**$ 9.0**	**6.7 %**	**$ 9.9**	**$ (0.9)**	**(0.7)%**

	Nine Months Ended		Variance		Variance Breakdown		
(dollar amounts in millions)	October 3, 2026	September 27, 2025	$	%	Acquisition Cost of Revenues	Organic Growth	Organic Growth %
Product cost of revenues	$ 371.1	$ 326.5	$ 44.6	13.7 %	$ 40.3	$ 4.3	1.3 %
Service cost of revenues	72.2	70.6	1.6	2.3 %	—	1.6	2.3 %
Cost of revenues	**$ 443.3**	**$ 397.1**	**$ 46.2**	**11.6 %**	**$ 40.3**	**$ 5.9**	**1.5 %**

Total cost of revenues increased by $9.0 or 6.7% and by $46.2 or 11.6% for the three and nine month periods ended October 3, 2026, respectively, compared to the three and nine month periods ended September 27, 2025. The increases in product cost of revenues for the three and nine month periods were primarily attributable to the Kiwi II acquisition as well as higher steel prices and freight costs, which were partially offset by declines in volume in our organic business. The increases in service cost of revenues for the three and nine month periods ended October 3, 2026 were generally aligned with the change in service revenues.

Operating Expenses - Selling and marketing

Selling and marketing expense decreased $3.4 or 19.8% and $1.6 or 3.1% for the three and nine month periods ended October 3, 2026 compared to the three and nine month periods ended September 27, 2025, respectively. The decreases for the three and nine month periods were primarily attributable to decreases in employee related costs and other cost containment measures from our ongoing restructuring initiatives.

Operating Expenses - General and administrative

General and administrative expenses increased $4.8 or 12.3% and $11.0 or 9.2% for the three and nine month periods ended October 3, 2026 compared to the three and nine month periods ended September 27, 2025, respectively. The increases for the three and nine month periods were primarily attributable to non-cash amortization expense related to the Kiwi II Acquisition and the shortened lives of certain intangible assets along with increased facility costs, which were partially offset by decreases in employee related costs within the organic business from our ongoing restructuring initiatives.

Goodwill and Intangible Asset Impairment

Due to the decline in overall operating results to date, unfavorable changes in forecasted results, and other macroeconomic factors, we recognized non-cash impairment charges on goodwill related to our BETCO and Kiwi II reporting units of approximately $12.4 and approximately $5.9 on our indefinite-lived tradenames related to our DBCI and ACT businesses for the three and nine month periods ended October 3, 2026.

Interest Expense, net

Interest expense, net decreased $0.7 or 8.0% and $4.5 or 16.1% for the three and nine month periods ended October 3, 2026 compared to the three and nine month periods ended September 27, 2025, respectively, primarily due to a lower overall interest rate from the 2026 Repricing Amendment and a voluntary repayment of principal on our First Lien Term Loan, which was partially offset by earning less interest income as a function of holding a lower cash and cash equivalents balance.

Income Taxes

Income tax expense decreased by $6.4 or 104.9% and by $12.7 or 74.3% for the three and nine month periods ended October 3, 2026. The changes for both periods are primarily attributable to the decrease in income before taxes.

Net (Loss) Income

The $28.5 or 187.5% and $49.1 or 105.1% change in net loss for the three and nine month periods ended October 3, 2026 as compared to net income in the three and nine month periods ended September 27, 2025, respectively, is primarily attributable to declines in organic revenues along with increases in cost of revenues and operating expenses, as well as $18.3 in non-cash impairment for the three and nine month periods ended October 3, 2026.

Adjusted EBITDA

Adjusted EBITDA decreased $9.6 or 22.0% and $23.8 or 18.2% for the three and nine month periods ended October 3, 2026 compared to the three and nine month periods ended September 27, 2025, primarily attributable to the continuation of organic volume declines associated with uncertainty in the macroeconomic environment, sustained elevated interest rates, along with lower housing churn.

Segment Results of Operations

We operate in and report financial results for two segments: Janus North America and Janus International with the following sales channels: self-storage - new construction, self-storage - R3, and commercial and other.

Gross profit and Adjusted EBITDA are the measures of profit and loss that our Chief Operating Decision Maker ("CODM") uses to evaluate the financial performance of the business and as the basis for resource allocation, performance reviews and compensation. Adjusted EBITDA is defined as net income excluding interest expense, income taxes, depreciation, amortization, and other non-operational, non-recurring items. The CODM uses Adjusted EBITDA, a non-GAAP financial measure, as a primary performance metric to assess operating performance, develop future operating plans, and make strategic decisions related to operating expenses and resource allocation, among others. The segment discussion that follows describes the significant factors contributing to the changes in results for each segment included in net earnings.

Results of Operations - Janus North America

For the three and nine month periods ended October 3, 2026 compared to the three and nine month periods ended September 27, 2025

	Three Months Ended		Variance	
(dollar amounts in millions)	**October 3, 2026**	**September 27, 2025**	**$**	**%**
REVENUES				
Product revenues	$ 149.4	$ 159.5	$ (10.1)	(6.3) %
Service revenues	34.0	32.3	1.7	5.3 %
Total revenues	$ 183.4	$ 191.8	$ (8.4)	(4.4) %
Product cost of revenues	95.3	93.1	2.2	2.4 %
Service cost of revenues	25.6	20.4	5.2	25.5 %
Cost of revenues	$ 120.9	$ 113.5	$ 7.4	6.5 %
GROSS PROFIT	$ 62.5	$ 78.3	$ (15.8)	(20.2) %
OPERATING EXPENSES				
Selling and marketing	12.4	15.9	(3.5)	(22.0) %
General and administrative	40.2	34.6	5.6	16.2 %
Impairment of goodwill and intangible assets	18.3	—	18.3	— %
Operating Expenses	$ 70.9	$ 50.5	$ 20.4	40.4 %
(LOSS) INCOME FROM OPERATIONS	**$ (8.4)**	**$ 27.8**	**$ (36.2)**	**(130.2)%**
Adjusted EBITDA*	$ 30.0	$ 40.9	$ (10.9)	(26.7) %

	Nine Months Ended		Variance	
(dollar amounts in millions)	**October 3, 2026**	**September 27, 2025**	**$**	**%**
REVENUES				
Product revenues	$ 479.3	$ 478.7	$ 0.6	0.1 %
Service revenues	102.9	104.1	(1.2)	(1.2) %
Total revenues	$ 582.2	$ 582.8	$ (0.6)	(0.1) %
Product cost of revenues	305.9	271.4	34.5	12.7 %
Service cost of revenues	71.8	70.4	1.4	2.0 %
Cost of revenues	$ 377.7	$ 341.8	$ 35.9	10.5 %
GROSS PROFIT	$ 204.5	$ 241.0	$ (36.5)	(15.1) %
OPERATING EXPENSES				
Selling and marketing	45.2	47.1	(1.9)	(4.0) %
General and administrative	119.9	107.8	12.1	11.2 %
Impairment of goodwill and intangible assets	18.3	—	18.3	— %
Operating Expenses	$ 183.4	$ 154.9	$ 28.5	18.4 %
INCOME FROM OPERATIONS	**$ 21.1**	**$ 86.1**	**$ (65.0)**	**(75.5)%**
Adjusted EBITDA*	$ 97.9	$ 122.6	$ (24.7)	(20.1) %

*We use measures of performance that are not required by or presented in accordance with GAAP in the United States. Non-GAAP financial performance measures are used to supplement the financial information presented on a GAAP basis. These non-GAAP financial measures should not be considered in isolation or as a substitute for the relevant GAAP measures and should be read in conjunction with information presented on a GAAP basis.

Janus North America Revenues

(dollar amounts in millions)	Three Months Ended October 3, 2026	Three Months Ended September 27, 2025	Variance $	Variance %	Variance Breakdown Acquisition Revenue	Variance Breakdown Organic Growth	Variance Breakdown Organic Growth %
Product revenues	$ 149.4	$ 159.5	$ (10.1)	(6.3)%	$ 10.7	$ (20.8)	(13.0)%
Service revenues	34.0	32.3	1.7	5.3 %	—	$ 1.7	5.3 %
Total revenues	**$ 183.4**	**$ 191.8**	**$ (8.4)**	**(4.4)%**	**$ 10.7**	**$ (19.1)**	**(10.0)%**

(dollar amounts in millions)	Nine Months Ended October 3, 2026	Nine Months Ended September 27, 2025	Variance $	Variance %	Variance Breakdown Acquisition Revenue	Variance Breakdown Organic Growth	Variance Breakdown Organic Growth %
Product revenues	$ 479.3	$ 478.7	$ 0.6	0.1 %	$ 48.0	$ (47.4)	(9.9)%
Service revenues	102.9	104.1	(1.2)	(1.2)%	—	$ (1.2)	(1.2)%
Total revenues	**$ 582.2**	**$ 582.8**	**$ (0.6)**	**(0.1)%**	**$ 48.0**	**$ (48.6)**	**(8.3)%**

Total revenue decreased by $8.4 or 4.4% and $0.6 or 0.1% for the three and nine month periods ended October 3, 2026 compared to the three and nine month periods ended September 27, 2025, respectively. The decrease in product revenues for the three month period was primarily attributable to the continuation of organic volume declines associated with uncertainty in the macroeconomic environment, sustained elevated interest rates, along with lower housing churn, which was not fully offset by $10.7 in inorganic revenues from the Kiwi II acquisition. The increase in product revenues for the nine month period is primarily attributable to inorganic revenues of $48.0 from the Kiwi II Acquisition, which more than offset the continuation of organic volume declines associated with uncertainty in the macroeconomic environment, sustained elevated interest rates, along with lower housing churn.

The following tables and discussion compare Janus North America revenues by sales channel.

(dollar amounts in millions)	Three Months Ended October 3, 2026	% of Total Sales	Three Months Ended September 27, 2025	% of Total Sales	Variance $	Variance %
Self-storage - new construction	$ 66.9	36.5 %	$ 72.3	37.7 %	$ (5.4)	(7.5)%
Self-storage - R3	50.0	27.3 %	54.0	28.2 %	(4.0)	(7.4)%
Total self-storage	116.9	63.7 %	126.3	65.8 %	(9.4)	(7.4)%
Commercial and Other	66.5	36.3 %	65.5	34.2 %	1.0	1.5 %
Total	**$ 183.4**	**100.0 %**	**$ 191.8**	**100.0 %**	**$ (8.4)**	**(4.4)%**

(dollar amounts in millions)	Nine Months Ended October 3, 2026	% of Total Sales	Nine Months Ended September 27, 2025	% of Total Sales	Variance $	Variance %
Self-storage - new construction	$ 222.5	38.2 %	$ 204.9	35.2 %	$ 17.6	8.6 %
Self-storage - R3	161.9	27.8 %	162.0	27.8 %	(0.1)	(0.1)%
Total self-storage	384.4	66.0 %	366.9	63.0 %	17.5	4.8 %
Commercial and Other	197.8	34.0 %	215.9	37.0 %	(18.1)	(8.4)%
Total	**$ 582.2**	**100.0 %**	**$ 582.8**	**100.0 %**	**$ (0.6)**	**(0.1)%**

New construction sales decreased by $5.4 or 7.5% and increased by $17.6 or 8.6% for the three and nine month periods ended October 3, 2026 compared to the three and nine month periods ended September 27, 2025, respectively. The decrease in the three month period ended October 3, 2026 is primarily attributable to the continuation of organic volume declines associated with uncertainty in the macroeconomic environment, which was not fully offset by $10.7 related to inorganic revenue from the Kiwi II Acquisition. The increase in the nine month period ended October 3, 2026 is primarily attributable to $48.0 related to inorganic revenue from the Kiwi II Acquisition, which more than offset volume declines in the core business.

R3 sales decreased by $4.0 or 7.4% and by $0.1 or 0.1% for the three and nine month periods ended October 3, 2026 compared to the three and nine month periods ended September 27, 2025. The R3 sales decrease was driven by decreases in door replacements and redevelopment activity, as well as decreases in conversion and expansion activity as a result of elevated interest rates and higher input costs.

Commercial and other sales increased by $1.0 or 1.5% and decreased by $18.1 or 8.4% for the three and nine month periods ended October 3, 2026 compared to the three and nine month periods ended September 27, 2025, respectively. The increase in the three month period was driven by freight terminal activity. The decrease in the nine month period was driven by continued softness in demand for commercial sheet doors partially offset by strength in rolling steel.

Janus North America Cost of Revenues

	Three Months Ended		Variance		Variance Breakdown		
(dollar amounts in millions)	October 3, 2026	September 27, 2025	$	%	Acquisition Cost of Revenues	Organic Growth	Organic Growth %
Product cost of revenues	$ 95.3	$ 93.1	$ 2.2	2.4 %	$ 9.9	$ (7.7)	(8.3)%
Service cost of revenues	25.6	20.4	5.2	25.5 %	—	5.2	25.5 %
Cost of revenues	**$ 120.9**	**$ 113.5**	**$ 7.4**	**6.5 %**	**$ 9.9**	**$ (2.5)**	**(2.2)%**

	Nine Months Ended		Variance		Variance Breakdown		
(dollar amounts in millions)	October 3, 2026	September 27, 2025	$	%	Acquisition Cost of Revenues	Organic Growth	Organic Growth %
Product cost of revenues	$ 305.9	$ 271.4	$ 34.5	12.7 %	$ 40.3	$ (5.8)	(2.1)%
Service cost of revenues	71.8	70.4	1.4	2.0 %	—	1.4	2.0 %
Cost of revenues	**$ 377.7**	**$ 341.8**	**$ 35.9**	**10.5 %**	**$ 40.3**	**$ (4.4)**	**(1.3)%**

The $7.4 or 6.5% and $35.9 or 10.5% increase in cost of revenues for the three and nine month periods ended October 3, 2026 compared to the three and nine month periods ended September 27, 2025, respectively, were primarily attributable to the Kiwi II acquisition as well as higher steel prices and freight costs, which were partially offset by declines in volume in our organic business. The $5.2 and $1.4 increases in service cost of revenues for the three and nine month periods ended October 3, 2026 were generally aligned with the change in service revenues.

Operating Expenses - Selling and marketing

Selling and marketing expenses decreased $3.5 or 22.0% and $1.9 or 4.0% for the three and nine month periods ended October 3, 2026 compared to the three and nine month periods ended September 27, 2025, respectively. The decreases for the three and nine month periods were primarily attributable to decreases in employee related costs and other cost containment measures from our ongoing restructuring initiatives.

Operating Expenses - General and administrative

General and administrative expenses increased $5.6 or 16.2% and $12.1 or 11.2% for the three and nine month periods ended October 3, 2026 compared to the three and nine month periods ended September 27, 2025, respectively. The increases for the three and nine month periods were primarily attributable to non-cash amortization expense related to the Kiwi II Acquisition and increased facility costs which were partially offset by decreases in employee related costs from the organic business from our ongoing restructuring initiatives.

Goodwill and Intangible Asset Impairment

Due to the decline in overall operating results to date, unfavorable changes in forecasted results, and other macroeconomic factors, we recognized non-cash impairment charges on goodwill related to our BETCO and Kiwi II reporting units of approximately $12.4 and approximately $5.9 on our indefinite-lived tradenames related to our DBCI and ACT businesses for the three and nine month periods ended October 3, 2026.

(Loss) Income from Operations

(Loss) income from operations decreased by $36.2 or 130.2% and by $65.0 or 75.5% for the three and nine month periods ended October 3, 2026 compared to the three and nine month periods ended September 27, 2025, respectively. These decreases were primarily attributable to declines in gross margins as well as increases in operating expenses and $18.3 in non-cash impairment for the three and nine month periods ended October 3, 2026.

Adjusted EBITDA

Adjusted EBITDA decreased by $10.9 or 26.7% and by $24.7 or 20.1% for the three and nine month periods ended October 3, 2026 compared to the three and nine month periods ended September 27, 2025, primarily attributable to the continuation of organic volume declines associated with uncertainty in the macroeconomic environment, sustained elevated interest rates, along with lower housing churn.

Results of Operations - Janus International - For the three and nine month periods ended October 3, 2026 compared to the three and nine month periods ended September 27, 2025:

(dollar amounts in millions)	Three Months Ended October 3, 2026	Three Months Ended September 27, 2025	Variance $	Variance %
REVENUE				
Product revenues	$ 29.6	$ 28.1	$ 1.5	5.3 %
Service revenues	0.4	0.2	0.2	100.0 %
Total revenues	$ 30.0	$ 28.3	$ 1.7	6.0 %
Product cost of revenues	21.8	20.8	1.0	4.8 %
Service cost of revenues	0.2	0.1	0.1	100.0 %
Cost of revenues	$ 22.0	$ 20.9	$ 1.1	5.3 %
GROSS PROFIT	$ 8.0	$ 7.4	$ 0.6	8.1 %
OPERATING EXPENSES				
Selling and marketing	1.4	1.4	—	— %
General and administrative	3.7	4.5	(0.8)	(17.8) %
Operating Expenses	$ 5.1	$ 5.9	$ (0.8)	(13.6) %
INCOME FROM OPERATIONS	**$ 2.9**	**$ 1.5**	**$ 1.4**	**93.3 %**
Adjusted EBITDA*	$ 4.0	$ 2.7	$ 1.3	48.1 %

(dollar amounts in millions)	Nine Months Ended October 3, 2026	Nine Months Ended September 27, 2025	Variance $	Variance %
REVENUE				
Product revenues	$ 87.4	$ 77.5	$ 9.9	12.8 %
Service revenues	1.0	0.4	0.6	150.0 %
Total revenues	$ 88.4	$ 77.9	$ 10.5	13.5 %
Product cost of revenues	66.5	57.9	8.6	14.9 %
Service cost of revenues	0.4	0.2	0.2	100.0 %
Cost of revenues	$ 66.9	$ 58.1	$ 8.8	15.1 %
GROSS PROFIT	$ 21.5	$ 19.8	$ 1.7	8.6 %
OPERATING EXPENSES				
Selling and marketing	4.0	3.7	0.3	8.1 %
General and administrative	10.4	11.5	(1.1)	(9.6) %
Operating Expenses	$ 14.4	$ 15.2	$ (0.8)	(5.3) %
INCOME FROM OPERATIONS	**$ 7.1**	**$ 4.6**	**$ 2.5**	**54.3 %**
Adjusted EBITDA*	$ 9.3	$ 8.4	$ 0.9	10.7 %

*We use measures of performance that are not required by or presented in accordance with GAAP in the United States. Non-GAAP financial performance measures are used to supplement the financial information presented on a GAAP basis. These non-GAAP financial measures should not be considered in isolation or as a substitute for the relevant GAAP measures and should be read in conjunction with information presented on a GAAP basis.

Janus International Revenues

(dollar amounts in millions)	Three Months Ended October 3, 2026	Three Months Ended September 27, 2025	Variance $	Variance %
Product revenues	$ 29.6	$ 28.1	$ 1.5	5.3 %
Service revenues	0.4	0.2	0.2	100.0 %
Total revenues	**$ 30.0**	**$ 28.3**	**$ 1.7**	**6.0 %**

(dollar amounts in millions)	Nine Months Ended October 3, 2026	Nine Months Ended September 27, 2025	Variance $	Variance %
Product revenues	$ 87.4	$ 77.5	$ 9.9	12.8 %
Service revenues	1.0	0.4	0.6	150.0 %
Total revenues	**$ 88.4**	**$ 77.9**	**$ 10.5**	**13.5 %**

Revenues increased $1.7 or 6.0% and $10.5 or 13.5% for the three and nine month periods ended October 3, 2026 compared to the three and nine month periods ended September 27, 2025. These increases are due to an increase in volume as well as favorable currency activity compared to the prior year.

The following table illustrates the revenues by sales channel for the three and nine month periods ended October 3, 2026 and September 27, 2025.

	Three Months Ended				Variance	
(dollar amounts in millions)	October 3, 2026	% of Total Sales	September 27, 2025	% of Total Sales	$	%
Self-storage - new construction	$ 28.8	96.0 %	$ 25.0	88.3 %	$ 3.8	15.2 %
Self-storage - R3	1.2	4.0 %	3.3	11.7 %	(2.1)	(63.6) %
Total	**$ 30.0**	**100.0 %**	**$ 28.3**	**100.0 %**	**$ 1.7**	**6.0 %**

	Nine Months Ended				Variance	
(dollar amounts in millions)	October 3, 2026	% of Total Sales	September 27, 2025	% of Total Sales	$	%
Self-storage - new construction	$ 82.7	93.6 %	$ 70.0	89.9 %	$ 12.7	18.1 %
Self-storage - R3	5.7	6.4 %	7.9	10.1 %	(2.2)	(27.8) %
Total	**$ 88.4**	**100.0 %**	**$ 77.9**	**100.0 %**	**$ 10.5**	**13.5 %**

New construction sales increased by $3.8 or 15.2% and $12.7 or 18.1% for the three and nine month periods ended October 3, 2026 compared to the three and nine month periods ended September 27, 2025, respectively. These increases are due to increased volume as compared to prior year.

R3 sales decreased by $2.1 or 63.6% and by $2.2 or 27.8% for the three and nine month periods ended October 3, 2026 compared to the three and nine month periods ended September 27, 2025, respectively.

Janus International Cost of Revenues

(dollar amounts in millions)	Three Months Ended October 3, 2026	Three Months Ended September 27, 2025	Variance $	Variance %
Product cost of revenues	$ 21.8	$ 20.8	$ 1.0	4.8 %
Service cost of revenues	0.2	0.1	0.1	100.0 %
Cost of revenues	**$ 22.0**	**$ 20.9**	**$ 1.1**	**5.3 %**

(dollar amounts in millions)	Nine Months Ended October 3, 2026	Nine Months Ended September 27, 2025	Variance $	Variance %
Product cost of revenues	$ 66.5	$ 57.9	$ 8.6	14.9 %
Service cost of revenues	0.4	0.2	0.2	— %
Cost of revenues	**$ 66.9**	**$ 58.1**	**$ 8.8**	**15.1 %**

Cost of revenues increased by $1.1 or 5.3% and $8.8 or 15.1% for the three and nine month periods ended October 3, 2026 compared to the three and nine month periods ended September 27, 2025, respectively. The change in cost of revenues is driven by the aforementioned changes in revenue.

Operating Expenses - General and administrative

General and administrative expenses decreased $0.8 or 17.8% and $1.1 or 9.6% for the three and nine month periods ended October 3, 2026 compared to the three and nine month periods ended September 27, 2025. This is primarily attributable to decreases in employee related costs from our previous restructuring initiatives.

Income from Operations

Income from operations increased from $1.5 to $2.9 and from $4.6 to $7.1 for the three and nine month periods ended October 3, 2026 compared to the three and nine month periods ended September 27, 2025. The increase for the periods is primarily attributable to an increase in sales volume.

Results of Operations - Eliminations

Eliminations include transactions to account for intercompany activity. The eliminations necessary to arrive at consolidated financial information activity for the three and nine month periods ended October 3, 2026 and September 27, 2025 are as follows:

Revenues

	Three Months Ended		Nine Months Ended	
(dollar amounts in millions)	**October 3, 2026**	**September 27, 2025**	**October 3, 2026**	**September 27, 2025**
North America segment revenues before eliminations	$ 183.4	$ 191.8	$ 582.2	$ 582.8
International segment revenues before eliminations	30.0	28.3	88.4	77.9
Intersegment eliminations	(0.3)	(0.8)	(1.3)	(2.8)
Consolidated total revenues	**$ 213.1**	**$ 219.3**	**$ 669.3**	**$ 657.9**

Cost of revenues

	Three Months Ended		Nine Months Ended	
(dollar amounts in millions)	**October 3, 2026**	**September 27, 2025**	**October 3, 2026**	**September 27, 2025**
North America segment cost of revenues before eliminations	$ 120.9	$ 113.5	$ 377.7	$ 341.8
International segment cost of revenues before eliminations	22.0	20.9	66.9	58.1
Intersegment eliminations	(0.3)	(0.8)	(1.3)	(2.8)
Consolidated total cost of revenues	**$ 142.6**	**$ 133.6**	**$ 443.3**	**$ 397.1**

Liquidity and Capital Resources

We assess our liquidity in terms of our ability to generate cash to fund our operating, investing, and financing activities. In doing so, we review and analyze our current cash on hand, borrowing capacity, days sales outstanding, inventory turns, days payable outstanding, capital expenditure forecasts, interest and principal payments on debt, and income tax payments.

Our primary sources of liquidity include cash balances on hand, cash flows from operations, term loans, and borrowing availability under our existing credit facility. As market conditions warrant, we may, from time to time, repurchase our outstanding debt securities in the open market, in privately negotiated transactions, by tender offer, by exchange transaction, or otherwise. Such repurchases, if any, will depend on prevailing market conditions, our liquidity, and other factors and may be commenced or suspended at any time. At times, we may purchase transferable environmental tax credits that can be used to offset our current year or a prior year income tax liability. We believe our operating cash flows, along with funds available under the line of credit, provide sufficient liquidity to support our short and long-term liquidity and financing needs, which are working capital requirements, capital expenditures, service of indebtedness, and acquisitions.

Financial Policy

Our financial policy seeks to: (i) maintain appropriate leverage by using free cash flows to repay outstanding borrowing, including certain strategic capital investments, (ii) selectively invest in organic and inorganic growth to enhance our portfolio, and (iii) deploy capital through repurchases of common stock.

Liquidity Policy

We maintain a strong focus on liquidity and define our liquidity risk tolerance based on sources and uses to maintain a sufficient liquidity position to meet our obligations under both normal and stressed conditions. We manage our liquidity to provide access to sufficient funding to meet our business needs and financial obligations, as well as capital allocation and growth objectives, throughout business cycles.

Debt Profile

(dollar amounts in millions)	Principal Amount	Modification Date	Maturity Date	Interest Rate	Net Carrying Value	
					October 3, 2026	January 3, 2026
Notes payable - First Lien	$ 600.0	August 3, 2023[1]	August 3, 2030	5.75% [2]	$ 518.2	$ 551.0
Finance leases					1.1	2.2
Total principal debt					$ 519.3	$ 553.2
Less: unamortized deferred financing fees					5.1	7.5
Less: current portion of long-term debt					6.0	6.9
Long-term debt, net of current portion					**$ 508.2**	**$ 538.8**

(1) Represents the modified issuance date for the First Lien Credit and Guarantee Agreement, originally dated as of February 12, 2018 (as amended to date, the "First Lien Term Loan"). Subsequent to the original issuance of the First Lien Term Loan, we have amended the First Lien Term Loan on a number of occasions, including most recently on February 2, 2026 when we completed a repricing pursuant to the 2026 Repricing Amendment described below.

(2) The interest rate on the 2026 Repricing Amendment as of October 3, 2026, was 5.75%, which is a variable rate based on Adjusted Term SOFR plus an applicable margin percent of 2.00%.

First Lien Term Loan - On April 30, 2024, the Company completed a repricing pursuant to Amendment No. 7 (the "Repricing Amendment") to the First Lien Term Loan. The Repricing Amendment reduced the applicable interest rate margins on the $600.0 First Lien Term Loan from 2.00% to 1.50% for the term loans bearing interest at rates based on the base rate, and from 3.00% to 2.50% for the term loans bearing interest at rates based on the secured overnight financing rate. In addition to the change in the applicable margin rate, the Company is no longer subject to a CSA rate of 0.10%.

On February 2, 2026, we completed a repricing pursuant to Amendment No. 8 (the "2026 Repricing Amendment") to the First Lien Term Loan, dated as of February 12, 2018, by and among Janus Intermediate, LLC, our wholly owned subsidiary ("Janus Intermediate"), Janus Core, our wholly owned subsidiary, Goldman Sachs Bank USA (as successor to UBS AG, Stamford Branch), as administrative agent and collateral agent and the other parties thereto. The 2026 Repricing Amendment reduces the applicable interest rate margins on the First Lien's term loans by 50 basis points to 1.00% (for the term loans bearing interest at rates based on the base rate) and to 2.00% (for the term loans bearing interest at rates based on the secured overnight financing rate).

During the three month period ended October 3, 2026, we made a voluntary prepayment of $30.0 on the First Lien Term Loan. We used cash on hand to make the voluntary prepayment.

Line of Credit - We maintain a $125.0 revolving credit facility, pursuant to an ABL Credit and Guarantee Agreement (the "2023 LOC Agreement"). Interest payments with respect to the 2023 LOC Agreement are due in arrears. The maturity date is August 3, 2028. The revolving credit facility bears interest at a floating rate per annum consisting of the SOFR rate plus an applicable margin percent based on excess availability and a 10 basis points flat CSA. There was no outstanding balance on the line of credit as of October 3, 2026. As of October 3, 2026, the interest rate in effect for the facility was 5.35%. The line of credit is secured by accounts receivable and inventories. See Note 9 to our Unaudited Condensed Consolidated Financial Statements in this Form 10-Q for a further discussion.

As of October 3, 2026, we were compliant with our covenants under the agreements governing our outstanding indebtedness.

As of October 3, 2026 and January 3, 2026, we maintained one letter of credit totaling approximately $0.5 and $0.4, respectively on which there were no balances due. The amount available on the line of credit as of October 3, 2026 and January 3, 2026 was approximately $73.8 and $66.1, respectively.

Statement of Cash Flows

The following table presents a summary of cash flows from operating, investing and financing activities for the following comparative periods. For additional detail, please see the Unaudited Condensed Consolidated Statements of Cash Flows in the Unaudited Condensed Consolidated Financial Statements.

Nine month period ended October 3, 2026 compared to the nine month period ended September 27, 2025:

	Nine Months Ended		Variance	
(dollar amounts in millions)	**October 3, 2026**	**September 27, 2025**	$	%
Net cash provided by operating activities	$ 94.6	$ 114.7	(20.1)	(17.5)%
Net cash used in investing activities	(108.9)	(20.0)	(88.9)	NM
Net cash used in financing activities	(80.0)	(65.6)	(14.4)	22.0 %
Effect of foreign currency rate changes on cash	(0.2)	0.5	(0.7)	(140.0)%
Net (decrease) increase in cash	**$ (94.5)**	**$ 29.6**	**$ (124.1)**	**NM**

Net cash provided by operating activities

Net cash provided by operating activities decreased by $20.1, or 17.5%, to $94.6 for the nine month period ended October 3, 2026, compared to $114.7 for the nine month period ended September 27, 2025. This was primarily driven a $27.7 decrease in net income adjusted for non-cash items, offset by a $7.7 increase in net cash activity from net working capital improvements.

Net cash used in investing activities

Net cash used in investing activities increased by $88.9 for the nine month period ended October 3, 2026, compared to the nine month period ended September 27, 2025. This increase was primarily due to the Kiwi II Acquisition, which resulted in $98.9 of cash outflows during the nine month period ended October 3, 2026.

Net cash used in financing activities

Net cash used in financing activities increased by $14.4 or 22.0% for the nine month period ended October 3, 2026, compared to the nine month period ended September 27, 2025. This was driven by an increase in share repurchases of $42.5 as compared to $15.9 in the prior nine month period, which was offset by a $30.0 early debt repayment in the nine month period ended October 3, 2026 compared to the $40.0 early debt repayment during the nine month period ended September 27, 2025.

Capital allocation strategy

We continually assess our capital allocation strategy, including decisions relating to M&A, dividends, stock repurchases, capital expenditures, and debt pay-downs. The timing, declaration, and payment of future dividends, if any, falls within the discretion of our Board of Directors and will depend upon many factors, including, but not limited to, our financial condition and earnings, the capital requirements of the business, restrictions imposed by applicable law, and any other factors our Board of Directors deems relevant from time to time.

Non-GAAP Financial Measures

We use measures of performance that are not required by or presented in accordance with GAAP in the United States. Non-GAAP financial performance measures are used to supplement the financial information presented on a GAAP basis. Non-GAAP financial measures should not be considered in isolation or as a substitute for the relevant GAAP measures and should be read in conjunction with information presented on a GAAP basis.

Adjusted EBITDA

We use Adjusted EBITDA, a non-GAAP financial measure, to evaluate our operating performance, generate future operating plans, and make strategic decisions, including those relating to operating expenses and the allocation of internal resources. EBITDA is earnings
before interest, taxes, depreciation, and amortization ("EBITDA").

We present Adjusted EBITDA which is a non-GAAP financial performance measure, which excludes from reported GAAP results, the impact of items consisting of restructuring, acquisition related activities, impairment and loss on extinguishment and modification of debt, and other non-recurring charges. We believe such items are not indicative of normal, ongoing operations, and their inclusion in results makes for more difficult comparisons between years and with peer group companies.

Accordingly, we believe these measures provide useful information to investors and others in understanding and evaluating our operating results in the same manner as our management and board of directors. In addition, they provide useful measures for period-to-period comparisons of our business, as they remove the effect of certain non-cash items and certain variable charges. Adjusted EBITDA is defined as net income excluding interest expense, income taxes, depreciation expense, amortization, and other non-operational, non-recurring items.

Adjusted EBITDA should not be considered in isolation of, or as an alternative to, measures prepared in accordance with GAAP. There are a number of limitations related to the use of Adjusted EBITDA rather than net income, which is the nearest GAAP equivalent of Adjusted EBITDA. These limitations include that the non-GAAP financial measures:

- exclude depreciation and amortization, and although these are non-cash expenses, the assets being depreciated may be replaced in the future;
- do not reflect interest expense, or the cash requirements necessary to service interest on debt, which reduces cash available;
- do not reflect the provision for or benefit from income tax that may result in payments that reduce cash available;
- exclude non-recurring items which are outside of our normal operations (e.g., the extinguishment of debt); and
- may not be comparable to similar non-GAAP financial measures used by other companies, because the expenses and other acquisition related and other non-recurring items that Janus excludes in the calculation of these non-GAAP financial measures may differ from the expenses and acquisition related and other non-recurring items, if any, that other companies may exclude from these non-GAAP financial measures when they report their operating results.

Because of these limitations, these non-GAAP financial measures should be considered along with other operating and financial performance measures presented in accordance with GAAP.

The following tables present a reconciliation of net income to Adjusted EBITDA for the periods indicated:

	Three Months Ended				Variance	
(dollar amounts in millions)	**October 3, 2026**	**Margin[1]**	**September 27, 2025**	**Margin[1]**	**$**	**%**
Net (Loss) Income	$ (13.3)	(6.2) %	$ 15.2	6.9 %	$ (28.5)	(187.5) %
Interest, net	8.0		8.7		(0.7)	(8.0) %
Income taxes	(0.3)		6.1		(6.4)	(104.9) %
Depreciation	3.6		3.2		0.4	12.5 %
Amortization	15.1		8.3		6.8	81.9 %
EBITDA*	**$ 13.1**	**6.1 %**	**$ 41.5**	**18.9 %**	**$ (28.4)**	**(68.4)%**
Restructuring charges[2]	1.3		1.1		0.2	18.2 %
Acquisition expense[3]	1.0		0.9		0.1	11.1 %
Impairment of goodwill and intangible assets[4]	18.3		—		18.3	— %
Other	0.3		0.1		0.2	200.0 %
Adjusted EBITDA*	**$ 34.0**	**16.0 %**	**$ 43.6**	**19.9 %**	**$ (9.6)**	**(22.0)%**

(dollar amounts in millions)	Nine Months Ended October 3, 2026	Margin[1]	Nine Months Ended September 27, 2025	Margin[1]	Variance $	Variance %
Net (Loss) Income	$ (2.4)	(0.4) %	$ 46.7	7.1 %	$ (49.1)	(105.1) %
Interest, net	23.5		28.0		(4.5)	(16.1) %
Income taxes	4.4		17.1		(12.7)	(74.3) %
Depreciation	10.8		9.1		1.7	18.7 %
Amortization	39.1		24.8		14.3	57.7 %
EBITDA*	**$ 75.4**	**11.3 %**	**$ 125.7**	**19.1 %**	**$ (50.3)**	**(40.0)%**
Restructuring charges[2]	5.5		2.3		3.2	139.1 %
Acquisition expense[3]	5.2		2.6		2.6	100.0 %
Impairment of goodwill and intangible assets[4]	18.3		—		18.3	— %
Loss on extinguishment and modification of debt[5]	2.1		—		2.1	— %
Other	0.7		0.4		0.3	75.0 %
Adjusted EBITDA*	**$ 107.2**	**16.0 %**	**$ 131.0**	**19.9 %**	**$ (23.8)**	**(18.2)%**

(1) Net Income Margin, EBITDA Margin, and Adjusted EBITDA Margin are defined as Net (Loss) Income divided by revenue, EBITDA divided by total revenue, and Adjusted EBITDA divided by total revenue, respectively.

(2) Restructuring charges consist of the following: 1) facility relocations, 2) severance and hiring costs associated with our strategic transformation, including leadership team changes, and 3) strategic business assessment and transformation projects.

(3) Expenses related to various professional fees, acquisition related compensation, and various acquisition related activities.

(4) Impairment consists of the write down of goodwill at our BETCO and Kiwi II reporting units and write down of certain indefinite-lived tradenames.

(5) Adjustment for loss on extinguishment and modification of debt regarding the write off of unamortized fees and third-party fees as a result of the debt modification completed in February 2026.

*We use measures of performance that are not required by or presented in accordance with GAAP in the United States. Non-GAAP financial performance measures are used to supplement the financial information presented on a GAAP basis. These non-GAAP financial measures should not be considered in isolation or as a substitute for the relevant GAAP measures and should be read in conjunction with information presented on a GAAP basis.

Credit Ratings

Costs of borrowing and our respective ability to access the capital markets are affected not only by market conditions but also by the short-term and long-term credit ratings assigned to our respective debt by the major credit rating agencies.

In determining our credit ratings, the rating agencies consider a number of quantitative factors, including but not limited to, debt to total capitalization, operating cash flow relative to outstanding debt, and operating cash flow coverage of interest. In addition, the rating agencies consider qualitative factors such as consistency of our earnings over time and the quality of our management and business strategy.

Our debt is rated by two rating agencies: Standard & Poor's Corporation (S&P) and Moody's Investors Service (Moody's). As of October 3, 2026, our outlook and current debt ratings are as follows:

	S&P	Moody's
Corporate	BB-	Ba3
Senior secured long-term debt[1]	BB	Ba3
Outlook	Stable	Stable

(1) A credit rating is not a recommendation to buy, sell or hold securities. Our credit ratings may be revised or withdrawn at any time by the rating agencies, and each rating should be evaluated independently of any other rating. There can be no assurance that a rating will remain in effect for any given period of time or that a rating will not be lowered, or withdrawn entirely, by a rating agency if, in its judgment, circumstances so warrant.

Contractual Obligations

Summarized below are our contractual obligations as of October 3, 2026 and their expected impact on our liquidity and cash flows in future periods:

(dollar amounts in millions)	Total	2026	2027-2028	2029-2030	Thereafter
Debt obligations	$ 518.2	$ 1.4	$ 11.0	$ 505.8	$ —
Finance lease obligations	1.1	0.1	0.8	0.1	0.1
Unconditional purchase obligations	15.9	11.1	4.8	—	—
Operating lease obligations	77.4	2.1	15.6	12.8	46.9
Total	**$ 612.6**	**$ 14.7**	**$ 32.2**	**$ 518.7**	**$ 47.0**

Debt obligations are presented for the principal balance and include the First Lien Term Loan payments. The First Lien Term Loan has a maturity date of August 3, 2030. (See Note 10, Long-Term Debt, to our Unaudited Condensed Consolidated Financial Statements in this Form 10-Q for a further discussion).

Finance lease obligations include future payments related to finance leases. Operating lease obligations consist of future payments related to operating lease liabilities for real and personal property leases with various lease expiration dates. The amount included in the "Thereafter" column is primarily comprised of thirteen real property leases with expiration dates ranging from 2031–2044. Finance and operating lease obligations are presented net of imputed interest. (See Note 5, Leases, to our Unaudited Condensed Consolidated Financial Statements in this Form 10-Q for a further discussion of future lease payments).

Unconditional purchase obligations consist of supply contracts that relate to fixed price arrangements as well as multi-year software contracts. As we continue to analyze the impact of previously announced and threatened tariffs as well as potential mitigation strategies, we may look to renegotiate certain fixed pricing arrangements or enter into more favorable fixed pricing arrangements to offset fluctuations in prices for raw materials.

The table above does not include $3.5 in estimated warranty liabilities because it is not certain when or if these liabilities will be funded.

In addition to the contractual obligations and commitments listed and described above, we also had another commitment for which we are contingently liable as of October 3, 2026 and January 3, 2026 consisting of an outstanding letter of credit of $0.5 and $0.4, respectively.

Other Matters

Tariffs and Trade Restrictions

Some of our products may be impacted by recent tariff announcements and restrictions on trade. While we cannot predict the impact of potential new tariffs on global trade and economic growth, our regional presence, strong customer relationships, and strategic approach to supplying raw materials for our operations position us well to manage through these challenges. We actively monitor the regulatory environment and continue to make adjustments whenever necessary. Strategically, most of our steel comes from domestic suppliers. We plan to continue to invest in our key strategic growth objectives while closely managing our cost structure and seeking alternative sources of supply to further reduce the impact of tariffs as appropriate.

Critical Accounting Estimates

For the critical accounting estimates used in preparing our Unaudited Condensed Consolidated Financial Statements, we make assumptions, judgments and estimates that can have a significant impact on our revenue, results from operations and net income, as well as on the value of certain assets and liabilities on our consolidated balance sheets. We base our assumptions, judgments and estimates on historical experience and various other factors that we believe to be reasonable under the circumstances. Actual results could differ materially from these estimates under different assumptions or conditions. Our critical accounting estimates requiring significant judgment that could materially impact the results of operations, financial position and cash flows are described in Management's Discussion and Analysis of Financial Condition and Results of Operations included in our Annual Report on Form 10-K for the year ended January 3, 2026.

Goodwill and Indefinite-Life Intangible Impairment

We test goodwill and indefinite lived intangibles for impairment on an annual basis and between annual tests if an event occurs or circumstances change (a "triggering event") that would more likely than not reduce the fair value of a reporting unit below its carrying value. We considered the decline in overall operating results to date, unfavorable changes in forecasted results, and other macroeconomic factors as indicators that an impairment loss may have occurred. Therefore, we performed an interim quantitative impairment assessment using a combination of the discounted cash flow method and guideline public company method as of October 3, 2026, for each of our reporting units, as well as our indefinite-lived intangible assets using the relief-from-royalty method. We applied our best estimates for assumptions regarding future revenues, anticipated margins, discount rates, and long-term growth rates to estimate the fair value of our reporting units.

Based on the results of this assessment, the estimated fair value of our BETCO and Kiwi II reporting units were determined to be less than their respective carrying values. As such, we recognized goodwill impairment charges of $5.0 to our BETCO reporting unit and $7.4 to our Kiwi II reporting unit during the three and nine month periods ended October 3, 2026. Following the impairment, the carrying value of goodwill associated with our BETCO and Kiwi II reporting units were $17.7 and $37.0, respectively. We also determined that our DBCI and ACT tradename indefinite-lived intangible asset fair values were determined to be less than their respective carrying values. As such, we recognized impairment charges of $5.9 on our DBCI and ACT tradenames. Following the impairment, the carrying value of our DBCI tradename was $4.1 and our ACT tradename had a carrying value of zero.

We identified two reporting units' goodwill balances for which the fair values were not substantially in excess of their carrying value. Our Janus Core reporting unit had a fair value in excess of its carrying value of $257.3, by 18.0%. Our TMC reporting unit had a fair value in excess of its carrying value of $53.9, by 18.1%. We identified one tradename for which the fair value was not substantially in excess of its carrying value. Our Janus Core tradename had a fair value in excess of its carrying value of $66.8, by 12.3%.

Recently Issued Accounting Standards

See Note 2 to our Unaudited Condensed Consolidated Financial Statements in this Form 10-Q for a discussion of recently issued accounting pronouncements.

Item 3. Quantitative and Qualitative Disclosures About Market Risk

We are exposed to various market risks in our day-to-day operations. Since January 3, 2026, there have been no material changes in exposures to market risk. For information regarding our exposure to certain market risks, see Item 7A, "Quantitative and Qualitative Disclosures About Market Risk," in our Annual Report on Form 10-K for the fiscal year ended January 3, 2026.

Item 4. Controls and Procedures

Evaluation of Disclosure Controls and Procedures

Our Chief Executive Officer and Chief Financial Officer, with the participation of certain members of management (collectively "the management team") evaluated the effectiveness of our disclosure controls and procedures as of October 3, 2026, the end of the period covered by this Quarterly Report on Form 10-Q. The term "disclosure controls and procedures," as defined in Rules 13a-15(e) and 15d-15(e) under the Securities Exchange Act of 1934, as amended, or the Exchange Act, means controls and other procedures of a company that are designed to ensure that information required to be disclosed by a company in the reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported, within the time periods specified in the rules and forms of the Securities and Exchange Commission, or SEC. Disclosure controls and procedures include, without limitation, controls and procedures designed to ensure that information required to be disclosed by a company in the reports that it files or submits under the Exchange Act is accumulated and communicated to the Company's management, including its principal executive and principal financial officers, as appropriate to allow timely decisions regarding required disclosure. Management recognizes that any controls and procedures, no matter how well designed and operated, can provide only reasonable assurance of achieving their objectives and management necessarily applies its judgment in evaluating the cost-benefit relationship of possible controls and procedures.

Based on the evaluation of our disclosure controls and procedures as of the end of the period covered by this Form 10-Q, our Chief Executive Officer and Chief Financial Officer concluded, as of such date, our disclosure controls and procedures were effective to ensure that information required to be disclosed in reports we file or submit under the Exchange Act is (1) recorded, processed, summarized and reported within the time periods specified in SEC rules and forms, and (2) accumulated and communicated to our management, including our Chief Executive Officer and Chief Financial Officer, to allow their timely decisions regarding required disclosure.

Changes in Internal Control Over Financial Reporting

There have been no changes in our internal control over financial reporting during the quarter ended October 3, 2026, that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

Limitations on Effectiveness of Controls and Procedures

Our disclosure controls and procedures are designed to provide reasonable assurance of achieving their objectives, as specified above. Our management recognizes that any control system, no matter how well designed and operated, is based upon certain judgments and assumptions, and cannot provide absolute assurance that its objectives will be met. We continue to refine and assess our overall control environment.

PART II—OTHER INFORMATION

Item 1. Legal Proceedings

See Note 18 to the Unaudited Condensed Consolidated Financial Statements, in this Form 10-Q, which is incorporated herein by reference.

Item 1A. Risk Factors

For information regarding factors that could affect our results of operations, financial condition, and liquidity, see the risk factors discussed in Part I, Item 1A "Risk Factors" in our Annual Report on Form 10-K for the fiscal year ended January 3, 2026.

Except for the risk factor below, there have been no material changes to the risk factors disclosed in our Annual Report on Form 10-K for the fiscal year ended January 3, 2026. We may disclose changes to such factors or disclose additional factors from time to time in our future filings with the SEC.

We have incurred, and could incur, asset impairment charges for goodwill, intangible assets, or other long-lived assets.

We have a significant amount of goodwill, intangible assets, and other long-lived assets. We test goodwill and indefinite lived intangibles for impairment on an annual basis and between annual tests if an event occurs or circumstances change that would more likely than not reduce the fair value of a reporting unit below its carrying value. Long-lived assets, identifiable intangible assets, and goodwill are also reviewed for impairment whenever events or changes in circumstances indicate the carrying amount of an asset may not be recoverable from future cash flows. These events or circumstances could include a significant change in the business climate, general economic conditions, future acquisitions, legal factors, operating performance indicators, potential performance below expectations, competition, sale or disposition of a significant portion of the business, or other factors. If the carrying value of a long-lived asset is considered impaired, an impairment charge is recorded for the amount by which the carrying value of the long-lived asset exceeds its fair value. Our determination of future cash flows, future recoverability, and fair value of our long-lived assets as well as the reporting unit fair value used in our goodwill analysis include significant estimates and assumptions. Changes in those estimates or assumptions or lower than anticipated future financial performance have resulted in, and may in the future result in, the identification of an impaired asset and a noncash impairment charge, which could be material.

For example, we recognized goodwill impairment charges of $5.0 to our BETCO reporting unit and $7.4 to our Kiwi II reporting unit during the three and nine month periods ended October 3, 2026. Following the impairment, the carrying value of goodwill associated with our BETCO and Kiwi II reporting units were $17.7 and $37.0, respectively. We also determined that our DBCI and ACT tradename indefinite-lived intangible asset fair values were determined to be less than their respective carrying values. As such, we recognized impairment charges of $5.9 on our DBCI and ACT tradenames. Following the impairment, the carrying value of our DBCI tradename was $4.1 and our ACT tradename had a carrying value of zero. See Note 7 to our Unaudited Condensed Consolidated Financial Statements in this Form 10-Q and Note 7 to the financial statements contained in our Annual Report on Form 10-K for the fiscal year ended January 3, 2026 for further discussion. We may in the future identify additional impairment charges and any such charges could adversely affect our business, financial condition, and results of operations.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds.

The following table sets forth repurchases of our common stock during the nine month period ended October 3, 2026:

(amounts in millions, except share and per share data)	Total number of shares purchased[1]	Average price paid per share[2]	Total number of shares purchased as part of the publicly announced program	Approximate dollar value of shares that may yet be purchased under program
January 4, 2026 - January 31, 2026	—	$ —	—	$ —
February 1, 2026 - February 28, 2026	—	—	—	—
March 1, 2026 - April 4, 2026	2,862,680	5.43	2,862,680	65.0
April 5, 2026 - May 2, 2026	—	—	—	—
May 3, 2026 - May 30, 2026	175,167	5.04	3,037,847	64.1
May 31, 2026 - July 4, 2026	191,929	5.21	3,229,776	63.1
July 5, 2026 - July 31, 2026	—	—	—	—
August 1, 2026 - August 29, 2026	2,664,193	5.10	5,893,969	49.5
August 30, 2026 - October 3, 2026	2,313,466	4.96	8,207,435	38.1
Total	**8,207,435**	**$ 5.18**	**8,207,435**	**$ 38.1**

(1) On February 28, 2024, we announced that the Board of Directors authorized a share repurchase program, pursuant to which we are authorized to purchase up to $100.0 of our common stock. On May 15, 2025, we announced that the Board of Directors increased the share repurchase program authorization by an additional $75.0 of our common stock. The repurchase authorization does not have an expiration date and may be terminated by our Board of Directors at any time. There were 8,207,435 shares repurchased as part of our publicly announced share repurchase program during the nine month period ended October 3, 2026.

(2) The share price paid per share is exclusive of commission and excise taxes associated with the share repurchase transactions.

The Inflation Reduction Act of 2022 imposes a 1% excise tax on share repurchases in excess of issuances, which is effective for share repurchases completed after December 31, 2022. We reflect the excise tax within equity as part of the repurchase of the common stock.

Item 3. Defaults upon Senior Securities.

None.

Item 4. Mine Safety Disclosures.

Not applicable.

Item 5. Other Information.

Equity Trading Plan Elections

(c) Certain executive officers and directors of the Company may execute purchases and sales of our common stock through 10b5-1 and non-Rule 10b5-1 equity trading plans.

During the three month period ended October 3, 2026, none of our executive officers or directors (as defined in Section 16 of the Securities Exchange Act of 1934, as amended) “adopted, terminated, or modified a Rule 10b5-1 trading arrangement” (as defined in Item 408(c) of Regulation S-K).

Item 6. Exhibits.

Exhibit Number	Description
3.1	Third Amended and Restated Certificate of Incorporation of Janus International Group, Inc. (incorporated herein by reference to Exhibit 3.1 to the Company's Current Report on Form 8-K filed with the SEC on June 17, 2025).
3.2	Amended and Restated Bylaws of Janus International Group, Inc. (incorporated herein by reference to Exhibit 3.1 to the Company's Current Report on Form 8-K filed with the SEC on February 1, 2024).
31.1*	Certification of Chief Executive Officer (Principal Executive Officer) Pursuant to Rules 13a-14(a) and 15d-14(a) under the Securities Exchange Act of 1934, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
31.2*	Certification of Chief Financial Officer (Principal Financial Officer) Pursuant to Rules 13a-14(a) and 15d-14(a) under the Securities Exchange Act of 1934, as Adopted Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002.
32.1**	Certification of Chief Executive Officer (Principal Executive Officer) Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
32.2**	Certification of Chief Financial Officer (Principal Financial Officer) Pursuant to 18 U.S.C. Section 1350, as Adopted Pursuant to Section 906 of the Sarbanes-Oxley Act of 2002.
101.INS^	Inline XBRL Instance Document
101.SCH^	Inline XBRL Taxonomy Extension Schema Document
101.CAL^	Inline XBRL Taxonomy Extension Calculation Linkbase Document
101.DEF^	Inline XBRL Taxonomy Extension Definition Linkbase Document
101.LAB^	Inline XBRL Taxonomy Extension Label Linkbase Document
101.PRE^	Inline XBRL Taxonomy Extension Presentation Linkbase Document
104^	Cover Page Interactive Data File (formatted as inline XBRL and contained in Exhibit 101)

* Filed herewith.

** The certifications furnished in Exhibits 32.1 and 32.2 hereto are deemed to accompany this Quarterly Report on Form 10-Q and will not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, except to the extent that the registrant specifically incorporates it by reference.

^ Submitted electronically with this Report in accordance with the provisions of Regulation S-T.

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

Date:	November 10, 2026	By:	/s/ Anselm Wong
		Name:	Anselm Wong
		Title:	Chief Financial Officer

EXHIBIT 31.1

CERTIFICATION

PURSUANT TO RULE 13a-14 AND 15d-14

UNDER THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED

I, Ramey Jackson, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q for the quarterly period ended October 3, 2026 of Janus International Group, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 10, 2026

By: /s/ Ramey Jackson

Ramey Jackson
Chief Executive Officer
(Principal Executive Officer)

EXHIBIT 31.2

CERTIFICATION

PURSUANT TO RULE 13a-14 AND 15d-14

UNDER THE SECURITIES EXCHANGE ACT OF 1934, AS AMENDED

I, Anselm Wong, certify that:

1. I have reviewed this Quarterly Report on Form 10-Q for the quarterly period ended October 3, 2026 of Janus International Group, Inc.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have:

   (a) Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

   (b) Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles;

   (c) Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

   (d) Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting; and

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

   (a) All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and

   (b) Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Date: November 10, 2026

By: /s/ Anselm Wong

Anselm Wong
Chief Financial Officer
(Principal Financial Officer)

EXHIBIT 32.1

CERTIFICATION PURSUANT TO

18 U.S.C. 1350

(SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002)

In connection with the Quarterly Report of Janus International Group, Inc. (the "Company") on Form 10-Q for the quarter ended October 3, 2026, as filed with the Securities and Exchange Commission (the "Report"), I, Ramey Jackson, Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. §1350, as added by §906 of the Sarbanes-Oxley Act of 2002, that, to my knowledge:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company as of and for the period covered by the Report.

Date: November 10, 2026

By: /s/ Ramey Jackson

Ramey Jackson
Chief Executive Officer
(Principal Executive Officer)

EXHIBIT 32.2

CERTIFICATION PURSUANT TO

18 U.S.C. 1350

(SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002)

In connection with the Quarterly Report of Janus International Group, Inc. (the "Company") on Form 10-Q for the quarter ended October 3, 2026, as filed with the Securities and Exchange Commission (the "Report"), I, Anselm Wong, Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. §1350, as added by §906 of the Sarbanes-Oxley Act of 2002, that, to my knowledge:

1. The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

2. The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company as of and for the period covered by the Report.

Date: November 10, 2026 By: /s/ Anselm Wong

Anselm Wong
Chief Financial Officer
(Principal Financial Officer)