


MOHAWK[®]
From the
FLOOR **Up**

Q1 2026

mohawkind.com | NYSE: MHK

Forward-looking Statements & Non-GAAP Numbers



Certain of the statements in this presentation, particularly those anticipating future performance, business prospects, growth and operating strategies and similar matters and those that include the words “could,” “should,” “believes,” “anticipates,” “expects,” and “estimates,” or similar expressions constitute “forward-looking statements” within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. For those statements, Mohawk claims the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. Management believes that these forward-looking statements are reasonable as and when made; however, caution should be taken not to place undue reliance on any such forward-looking statements because such statements speak only as of the date when made. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. There can be no assurance that the forward-looking statements will be accurate because they are based on many assumptions, which involve risks and uncertainties. Important factors that could cause future results to differ from historical experience and our present expectations or projections include, but are not limited to, the following: changes in economic or industry conditions; the impact of tariffs; competition; inflation and deflation in freight, raw material prices and other input costs; inflation and deflation in consumer markets; currency fluctuations; rising energy costs and changes in the level of supply thereof; timing and level of capital expenditures; timing and implementation of price increases for the Company’s products; impairment charges; identification and consummation of acquisitions on favorable terms, if at all; integration of acquisitions; international operations; introduction of new products; rationalization of operations; taxes and tax reform; product and other claims; litigation; geopolitical conflict; regulatory and political changes in the jurisdictions in which the Company does business; and other risks identified in Mohawk’s U.S. Securities and Exchange Commission reports and public announcements.

This presentation may include discussion of non-GAAP numbers. For a reconciliation of any non-GAAP to GAAP amounts, please refer to the reconciliation tables at the end of this presentation.

Select a Section

Mohawk At-A-Glance



Investment Thesis



Quarterly Perspective



Appendix





Mohawk Industries At-A-Glance

World's Largest Flooring Company

Unmatched Scale & Scope



\$10.8B

2025 Net Sales



~40,500

Employees¹



19

Countries where
Mohawk Manufactures¹



~180

Countries where
Mohawk Sells¹

Leading Brands on Four Continents

daltile AMERICAN OLEAN MARAZZI EMILGROUP KAI KERAMA MARAZZI

RAGNO eliane DECORTILES Elizabeth grupodaltile VITROMEX[®]
MI ESPACIO. MI MUNDO

MOHAWK Kamstan PERGO Godfrey Hirst QUICK-STEP
Mohawk Group DURKAN Aladdin MOHAWK HOME

UNILIN QUICK-STEP PERGO moduleo LeoLine
Godfrey Hirst Feltex COMMERCIAL

3 Reporting Segments 2025 Net Sales Distribution

26%

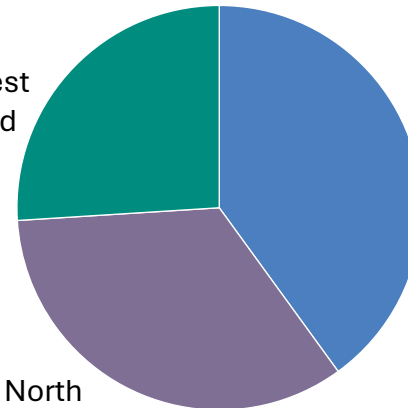
Flooring Rest
of the World

40%

Global
Ceramic

34%

Flooring North
America



Comprehensive Product Portfolio



Ceramic Tile & Countertops



Carpet & Rugs



Resilient Flooring



Laminate & Wood Flooring



Panels



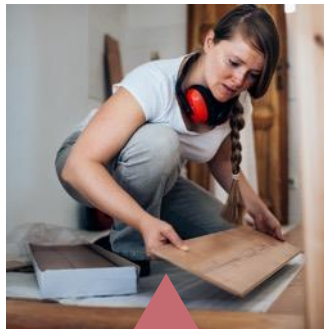
Insulation



Mohawk Industries Investment Thesis

Ways We Win

Business strengths position Mohawk to navigate current market conditions and capture pent-up demand when housing markets and consumer confidence rebound.



Geographic Reach



Product Innovation



Long-Term Building Trends



Operational Excellence



Strong Financial Position



Mohawk is well positioned to capitalize on favorable fundamentals:

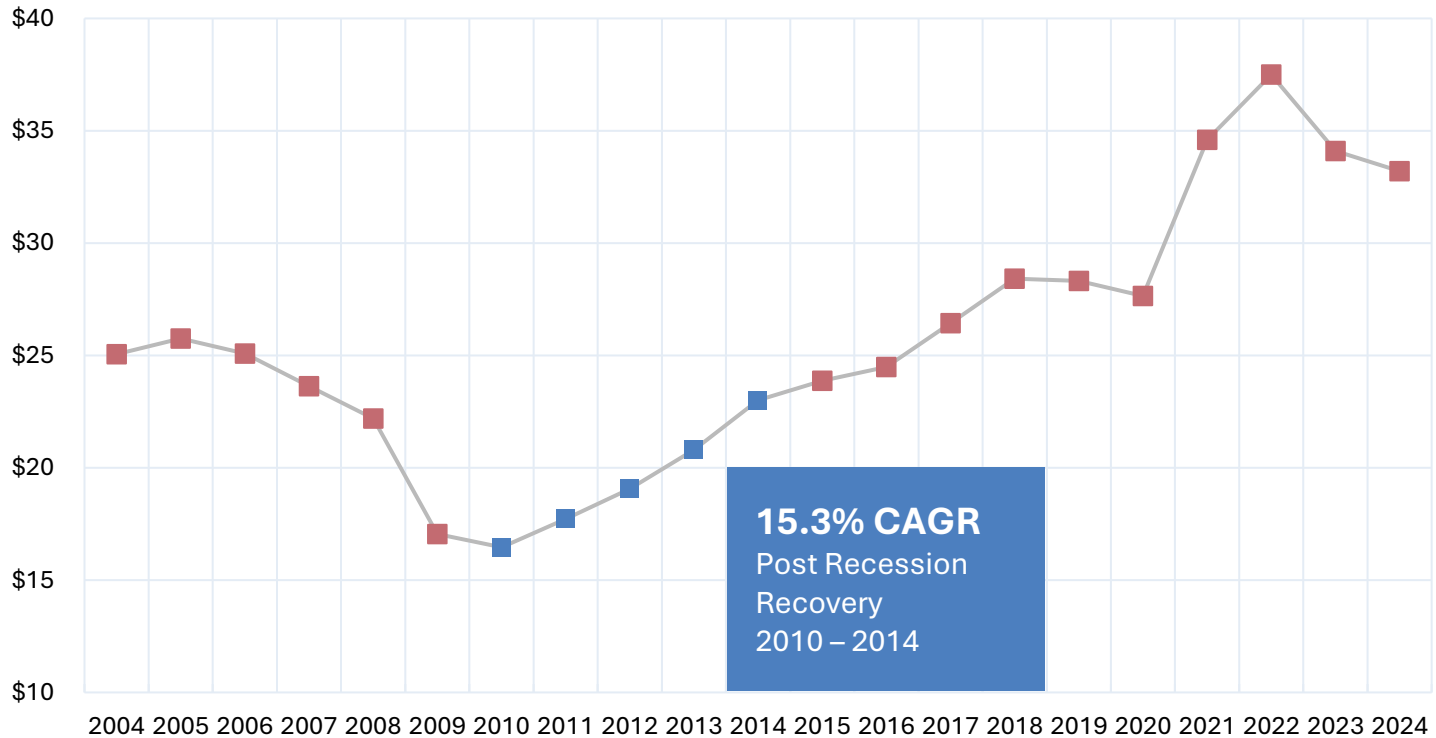
- Declining mortgage rates should encourage increased housing turnover
 - More U.S. mortgages now above 6% than below 3%
- Household formation outpacing home construction in most markets
- Remodeling preserves value and comfort of aging housing stock
- Record home equity
 - 40% of U.S. homeowners own property outright
- Build-to-rent channel growing
- Commercial construction and remodeling has historically grown as interest rates drop

Long-Term Industry Trends

An industry track record of emerging stronger from downturns

Total U.S. Flooring Sales: 2004 to 2024

(in billions)



Source: Floor Covering Weekly

Geographic Reach

Multiple opportunities for market development and penetration

- Business model combines operational and R&D advantages of global scale with superior local service and market insight
- Leadership across multiple flooring categories in key regional markets
- Leading brands that enjoy strong equity
- Opportunities to grow in existing markets through new product placements and channel expansion
- Opportunities to extend sales into new geographies



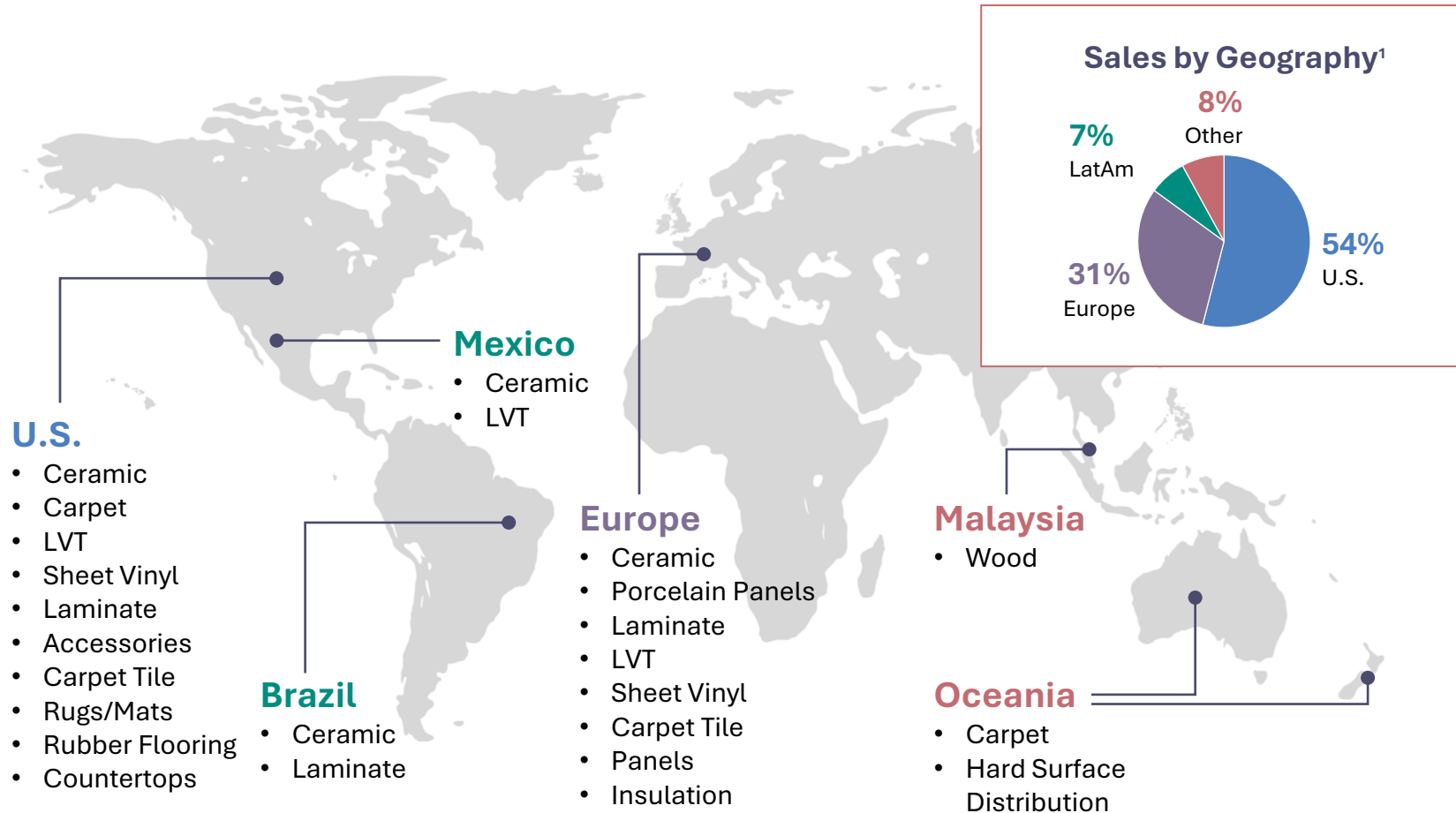
Expand sales with existing customers
Innovative new products enhance existing offerings



Enter new sales channels
Rome Marazzi showroom serves A&D community

Geographic Reach

Leading market positions in North America, Europe, South America and Oceania through differentiated products aligned with local preferences





Vertical integration optimizes process controls and helps ensure product quality and business agility

- Maximizing productivity & operational efficiency
 - ~\$360M cumulative annualized restructuring savings from actions since 2022
 - Ongoing cost-reduction initiatives
- Streamlining manufacturing complexities
- Simplifying product offering
- Conserving materials, energy and water
- Investing in assets that increase speed and efficiency
- Leveraging advanced technology to drive better decision making
- Embracing product circularity and enhancing product formulations to incorporate more recycled/reclaimed content



Delivering competitive advantages through product differentiation

- Patented processes and proprietary products
- Worldwide innovation leadership
- Three global R&D Centers benefit all markets
 - Italy – Ceramic
 - U.S. – Carpet
 - Belgium – Laminate
- Long history of industrializing new technologies
- Proven track record:
 - Category-changing introductions
 - Premium products with recycled content
 - Durable products for long-term functionality

Recent Category Innovations



Ceramic Tile

Three-dimensional surface digital printing realistically captures texture and visuals of stone or wood



Carpet

Pur-Ease™ collections are the first carpets certified Asthma and Allergy Friendly®, significantly reducing household allergens through natural probiotics



Resilient

SolidTech R™, a PVC-free alternative, combines waterproof performance with ultra-realistic visuals and superior durability



Laminate

Exclusive SigNATURE™ process creates ultra-realistic surfaces through highest-resolution digital printing and embossing in register



Panels

Master Oak™ decorative panels deliver a high-performance, cost-effective alternative to solid wood

Strong Financial Position

Free Cash Flow¹



2025 Free Cash Flow

\$616M

- 10-year free cash flow avg. ~\$630M/year

Share Repurchases Since 2020²

- ~\$1.8B in total purchases
- ~18% of outstanding shares
- ~\$149M purchased in 2025
- \$500M share buyback program announced
(July 24, 2025)

Cash & Liquidity Position

(In millions, as of December 31, 2025)

Total Revolver Availability	\$1,585.0
Revolver Borrowing and Other Adjustments	\$ (267.5)
Cash and Cash Equivalents	\$ 856.1
Other Adjustments	\$ (82.7)
Total Liquidity	\$2,090.9

Leverage Ratio¹

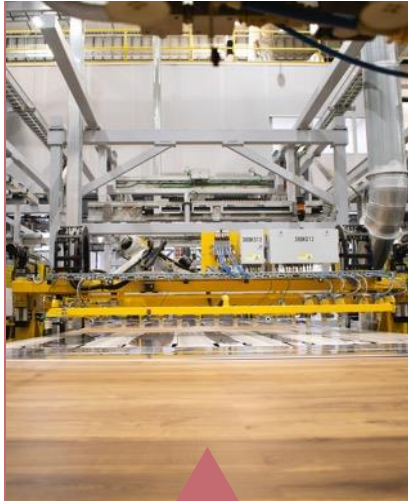
(As of December 31)

	2024	2025
Net Debt/Adjusted EBITDA	1.1x	0.9x

¹Please refer to appendix for reconciliation of first quarter GAAP to non-GAAP measures.

¹Shares repurchased as of April 3, 2026.

Leveraging Strengths into an Effective Capital Allocation Strategy



Maintain Investment Grade Credit Rating

Current net debt to adjusted EBITDA ratio: 0.9x¹



Return Capital to Shareholders

Repurchased ~18% of outstanding shares for ~\$1.8B since 2020²

Reinvest in the Business

Focus on

- Sales optimization
- Mix improvements
- Cost reduction



Pursue Acquisitions

Target strong companies that are synergistic to existing businesses



Sustained Targeted Internal Investment

Investing in capacity expansion and leading-edge technology in growth product categories in key regions



Expanded Italian porcelain slab manufacturing to replicate look of natural marble through sophisticated ink-jet printing



Enhanced production technology in U.S. and Belgium to more efficiently create next-generation waterproof laminate flooring



Launched LVT manufacturing facility in northwest Mexico to supplement U.S. production and enhance speed of service

Business Expansion Through Acquisition

Strategic Criteria

- Attractively priced
- Synergies with existing capabilities, channels and customers
- Moderate to high growth rates
- Alignment with secular trends
- Favorable channel structure
- Accretive and sustainable margins












Three decades of successful acquisitions and integration opened new geographic markets, product categories and distribution capabilities

58 strategic and bolt-on acquisitions since 1992

Transformational



Geographic/Product Expansion

Ceramic	Carpet	Panels
   Elizabeth  MI ESPACIO. MI MUNDO	<i>Godfrey Hirst</i>  Rubber Flooring  	  Insulation  More than insulation  energy saving for the future



Q1 2026 Performance & Perspective

Current Market Dynamics



- Commercial sector outperforming residential
- Slow housing turnover continues to impact residential remodeling investments
- Home construction soft; builders offering incentives to move inventory
- Middle East conflict has increased volatility in global energy markets, impacting consumer confidence
- Consumer discretionary spending remains cautious due to macroeconomic uncertainty
- Industry facing higher cost of doing business: energy, transportation, inputs from oil or natural gas derivatives
- Pricing actions announced across most product categories and geographies to offset inflation
- Markets remain highly competitive in pursuit of volume
- Mohawk premium collections outperforming, improving product mix

Quarterly Performance Overview



Net Sales¹
\$2.7B



Adjusted EBITDA¹
\$300M



Adjusted OI¹
\$150M



Adjusted Diluted EPS¹
\$1.90

(In millions, except per share data)	Q1 2025	Q1 2026
Net Sales	\$2,525.8	\$ 2,728.7
% Change	—	8.0%
% Change (Adjusted Basis)	—	-2.6%
Adjusted EBITDA	\$ 267.9	\$ 299.8
Adjusted EBITDA Margin	10.6%	11.0%
Adjusted Operating Income	\$ 122.4	\$ 149.5
Adjusted Operating Margin	4.8%	5.5%
Adjusted Diluted EPS	\$ 1.52	\$ 1.90

Q1 2026 Performance Highlights



- Net sales and EPS rose as reported (Q1 2025 impacted by system conversion and had fewer days)
- In challenging market conditions, believe Mohawk outperformed in most regions
- Productivity gains and restructuring actions benefited results
- Premium collections and new product launches improved mix
- Repurchased ~\$64M in shares
- In response to energy, transportation and material inflation, announced pricing actions across most product categories and geographies
- Implemented operational strategies used to navigate past disruptions; prioritizing adaptability and cost control
- Maintaining flexibility to align with evolving demand, supply availability and volatile costs



First Quarter 2026

- Net sales increased 10.4% as reported
- Margins negatively impacted by higher input costs and lower sales volume, partially offset by productivity gains and improved price/mix
- Commercial business is larger than other segments, benefiting sales and margins
- Higher end products in larger formats and decorative surfaces performing well and benefiting mix
- Expanding customer base across channels through product offering and service advantages
- Pricing actions determined by region to offset higher costs impacting the business

Metric ¹	Q1 2025 Performance (\$ in millions)	Q1 2026 Performance (\$ in millions)
Sales	\$993.8	\$1,097.4
Adjusted Operating Income	\$ 48.2	\$ 54.5
Adjusted Operating Income Margin	4.8%	5.0%

¹ Please refer to appendix for reconciliation tables of first quarter GAAP to non-GAAP measures.

Flooring Rest of the World Segment



First Quarter 2026

- Net sales rose 12.2% as reported
- Margins negatively impacted by pressure from competitive industry pricing
- Flooring sales benefited from increased retail partnerships and success of new collections
- Panels and insulation businesses delivered improved sales and margins
- Responding to market conditions by pursuing opportunities in stronger channels and geographies
- Announced price increased to offset higher costs impacting the business

Metric ¹	Q1 2025 Performance (\$ in millions)	Q1 2026 Performance (\$ in millions)
Sales	\$669.6	\$751.3
Adjusted Operating Income	\$ 61.0	\$ 73.5
Adjusted Operating Income Margin	9.1%	9.8%

Flooring North America Segment



First Quarter 2026

- Net sales increased 2.0% as reported
- Margins favorably impacted by productivity gains, partially offset by higher input costs and pressure from competitive industry pricing
- Commercial continues to outperform residential with order backlog holding up and carpet tile outperforming
- Hard surface categories (laminate, LVT, hybrid) and accessories growing in retail and builder channels
- Price increases announced to offset higher costs impacting the business
- Restructuring actions benefited operational efficiencies and results

Metric ¹	Q1 2025 Performance (\$ in millions)	Q1 2026 Performance (\$ in millions)
Sales	\$862.4	\$880.0
Adjusted Operating Income	\$ 25.5	\$ 35.1
Adjusted Operating Income Margin	3.0%	4.0%

¹ Please refer to appendix for reconciliation tables of first quarter GAAP to non-GAAP measures.

Near-Term Outlook



- Adapting business to volatility caused by Middle East conflict
- Announced price increases across much of portfolio; order backlog has continued to grow
- Commercial channel remains solid
- Residential remodeling and new home construction could be impacted by lower consumer confidence
- Higher-end collections performing better in the market; new products enhancing mix
- Containing costs across all aspects of the business
- Will not experience full impact of rising input costs until Q3 as they flow through inventory
- One less shipping day in Q2
- Q1 2026 Guidance: \$2.50 to \$2.60 (issued April 30)
- Degree to which conflict impacts our markets depends on duration of disruptions and inflationary pressure

Long-Term Outlook



Industry rebounded 10+% annually in years after trough of Great Financial Crisis



Reduced cost structures and streamlined operations should support profitable growth



While inflection point is unpredictable, industry volumes expected to return to historical levels when housing markets normalize



Significant future demand from housing deficit, aging homes and remodeling projects deferred during this cycle



With industry-leading innovation, market expansion and operational enhancements, positioned for long-term profitable growth



Appendix and Reconciliation Tables

Annual Earnings Summary

(In millions, except per share data)	2023	2024	2025
Net Sales	\$11,135.1	\$10,836.9	\$10,785.4
% change	-5.1%	-2.7%	-0.5%
Adjusted EBITDA	\$ 1,416.5	\$ 1,427.1	\$ 1,299.9
% Adjusted EBITDA Margin	12.7%	13.2%	12.1%
Adjusted Operating Income	\$ 814.4	\$ 820.1	\$ 703.1
% Adjusted Operating Margin	7.3%	7.6%	6.5%
Adjusted Net Earnings	\$ 587.0	\$ 617.2	\$ 559.3
% change	-28.7%	5.1%	-9.4%
Adjusted Diluted EPS	\$ 9.19	\$ 9.70	\$ 8.96
% change	-28.5%	5.5%	-7.7%

Annual Results by Segment

(In millions, except per share data)	2023	2024	2025
GLOBAL CERAMIC			
Sales	\$4,300.1	\$4,226.6	\$4,289.6
% change	-0.2%	-1.7%	1.5%
Adjusted Operating Income	\$ 301.6	\$ 291.8	\$ 291.0
% Adjusted Operating Margin	7.0%	6.9%	6.8%
FLOORING NA			
Sales	\$3,829.4	\$3,769.9	\$3,638.5
% change	-9.0%	-1.6%	-3.5%
Adjusted Operating Income	\$ 206.4	\$ 272.4	\$ 201.8
% Adjusted Operating Margin	5.4%	7.2%	5.5%
FLOORING ROW			
Sales	\$3,005.6	\$2,840.4	\$2,857.5
% change	-6.7%	-5.5%	0.6%
Adjusted Operating Income	\$ 348.4	\$ 306.1	\$ 261.8
% Adjusted Operating Margin	11.6%	10.8%	9.2%

Reconciliation of Non-GAAP Measures

Net Sales to Adjusted Net Sales

(In millions)	Q1 2026
CONSOLIDATED	
Net Sales	\$ 2,728.7
Adjustment for constant shipping days	(143.0)
Adjustment for constant exchange rates	(126.8)
Adjusted net sales	\$ 2,458.2
GLOBAL CERAMIC	
Net Sales	\$ 1,097.4
Adjustment for constant shipping days	(48.8)
Adjustment for constant exchange rates	(56.8)
Adjusted net sales	\$ 991.8
FLOORING NA	
Net Sales	\$ 880.0
Adjustment for constant shipping days	(53.2)
Adjusted net sales	\$ 826.8
FLOORING ROW	
Net Sales	\$ 751.3
Adjustment for constant shipping days	(40.9)
Adjustment for constant exchange rates	(70.0)
Adjusted net sales	\$ 640.4

Reconciliation of Non-GAAP Measures

Adjusted Operating Income

(In millions)	Q1 2025	Q1 2026
CONSOLIDATED		
Operating income	\$ 96.0	\$ 111.8
Adjustments to operating income:		
Restructuring, acquisition and integration-related and other costs	26.2	37.6
Inventory capitalization	-	-
Software implementation cost write-off	(0.4)	-
Legal settlement, reserves and fees	0.6	0.1
Adjusted operating income	\$ 122.4	\$ 149.5
Adjusted operating income as a percent of net sales	4.8%	5.5%
GLOBAL CERAMIC		
Operating income	\$ 41.8	\$ 51.2
Adjustments to segment operating income:		
Restructuring, acquisition and integration-related and other costs	6.8	3.3
Software implementation cost write-off	(0.4)	-
Adjusted segment operating income	\$ 48.2	\$ 54.5
Adjusted segment operating income as a percent of net sales	4.8%	5.0%
FLOORING NA		
Operating income	\$ 9.3	\$ 3.8
Adjustments to segment operating income:		
Restructuring, acquisition and integration-related and other costs	16.2	31.3
Adjusted segment operating income	\$ 25.5	\$ 35.1
Adjusted segment operating income as a percent of net sales	3.0%	4.0%
FLOORING ROW		
Operating income	\$ 58.7	\$ 70.5
Adjustments to segment operating income:		
Restructuring, acquisition and integration-related and other costs	2.3	3.0
Adjusted segment operating income	\$ 61.0	\$ 73.5
Adjusted segment operating income as a percent of net sales	9.1%	9.8%
CORPORATE AND INTERSEGMENT ELIMINATIONS		
Operating (loss)	\$ (13.8)	\$ (13.7)
Adjustments to segment operating (loss):		
Restructuring, acquisition and integration-related and other costs	0.9	-
Legal settlements, reserves and fees	0.6	0.1
Adjusted segment operating (loss)	\$ (12.3)	\$ (13.6)

Reconciliation of Non-GAAP Measures

Adjusted Operating Income

(In millions)	2023	2024	2025
Operating income (loss)	\$ (291.9)	693.5	489.8
Adjustments to operating income (loss):			
Restructuring, acquisition and integration-related and other costs	132.2	94.4	154.2
Inventory Capitalization	-	-	(6.2)
Software implementation cost write-off	-	12.9	(0.4)
Asset Sale	-	-	(5.1)
Accounts receivable write-off	4.1	1.2	-
Inventory step-up from purchase accounting	4.5	-	-
Impairment of goodwill and indefinite-lived intangibles*	877.7	8.2	19.9
Legal settlements, reserves and fees	87.8	9.9	50.9
Adjusted operating income	\$ 814.4	820.1	703.1
Adjusted operating income as a percent of net sales	7.3%	7.6%	6.5%

Adjusted EBITDA

(In millions)	2023	2024	2025
Net earnings (loss) including noncontrolling interests	\$ (448.9)	514.8	369.9
Interest expense	77.5	48.5	17.8
Income tax expense	84.9	128.2	98.8
Net income attributable to non-controlling interest	(0.1)	(0.1)	-
Depreciation and amortization**	630.3	638.3	652.6
EBITDA	343.7	1,329.7	1,139.1
Restructuring, acquisition and integration-related and other costs	96.2	61.7	102.4
Software implementation cost write-off	-	12.9	(0.4)
Assets sale	-	-	(5.1)
Accounts receivable write-off	9.5	3.0	-
Inventory capitalization	-	-	(6.2)
Inventory step-up from purchase accounting	4.5	-	-
Impairment of goodwill and indefinite-lived intangibles*	877.7	8.2	19.9
Legal settlement, reserves and fees	87.8	9.9	50.9
Adjustments of indemnification asset	(2.9)	1.8	(0.7)
Adjusted EBITDA	\$ 1,416.5	1,427.2	1,299.9
Adjusted EBITDA as a percent of net sales	12.7%	13.2%	12.1%
Net Debt less Short-term Investments to adjusted EBITDA	1.5	1.1	0.9

*As a result of a decrease in the Company's market capitalization, a higher WACC and macroeconomic conditions, the Company performed impairment tests of its goodwill and indefinite-lived intangible assets, which resulted in the impairment charges of \$877 (\$864.9 net of tax), \$8.2 (\$6.3 net of tax) and \$19.9 (\$14.9 net of tax) in 2023, 2024 and 2025, respectively.

**Includes accelerated depreciation of \$33.1 for 2023 and \$32.6 for 2024 and \$51.7 for 2025.

Reconciliation of Non-GAAP Measures

Adjusted EBITDA

(In millions)	Q1 2025	Q1 2026
Net earnings (loss) including noncontrolling interests	\$ 72.6	117.1
Interest expense	6.4	2.4
Income tax expense	17.5	(8.9)
Depreciation and amortization*	150.4	181.8
EBITDA	246.9	292.4
Restructuring, acquisition and integration-related and other costs	20.8	7.6
Software implementation cost write-off	(0.4)	-
Legal settlement, reserves and fees	0.6	0.1
Adjustments of indemnification asset	-	(0.3)
Adjusted EBITDA	\$ 267.9	299.8
Adjusted EBITDA as a percent of net sales	10.6%	11.0%

Adjusted Net Earnings

(In millions, except per share data)	Q1 2025	Q1 2026
Net earnings (loss) attributable to Mohawk Industries, Inc.	\$ 72.6	117.1
Adjusting items:		
Restructuring, acquisition, integration-related and other costs	26.2	37.6
Software implementation cost write-off	(0.4)	-
Legal settlements, reserves and fees	0.6	0.1
Adjustments of indemnification asset	-	(0.3)
Income taxes - adjustments of uncertain tax position	-	0.3
Income tax effect of foreign tax regulation change	-	(30.7)
Income tax effect of adjusting items	(3.4)	(6.8)
Adjusted net earnings attributable to Mohawk Industries, Inc.	\$ 95.6	117.3
Adjusted diluted earnings per share attributable to Mohawk Industries, Inc.	\$1.52	\$1.90
Weighted-average common shares outstanding - diluted	62.9	61.7

*Includes accelerated depreciation of \$5.4 for Q1 2025 and \$30.0 for Q1 2026.

Reconciliation of Non-GAAP Measures

Adjusted Operating Income (Loss)

(In millions)	2023	2024	2025
GLOBAL CERAMIC			
Operating income (loss)	\$ (166.4)	249.5	266.7
Adjustments to segment operating income (loss):			
Restructuring, acquisition and integration-related and other costs	37.0	29.0	30.9
Inventory step-up from purchase accounting	4.1	-	-
Impairment of goodwill and indefinite-lived intangibles	426.9	8.2	-
Software implementation cost write-off	-	5.1	(0.4)
Inventory capitalization	-	-	(6.2)
Adjusted segment operating income	\$ 301.6	291.8	291.0
Adjusted operating income as a percent of net sales	7.0%	6.9%	6.8%
FLOORING NA			
Operating income (loss)	\$ (61.3)	237.3	113.5
Adjustments to segment operating income (loss):			
Restructuring, acquisition and integration-related and other costs	51.7	24.2	88.3
Accounts receivable write-off	4.1	1.2	-
Software implementation cost write-off	-	7.8	-
Impairment of goodwill and indefinite-lived intangibles	215.8	-	-
Legal settlement, reserves and fees	(3.9)	1.9	-
Adjusted segment operating income	\$ 206.4	272.4	201.8
Adjusted operating income as a percent of net sales	5.4%	7.2%	5.5%
FLOORING ROW			
Operating income	\$ 69.7	265.2	212.9
Adjustments to segment operating income:			
Restructuring, acquisition and integration-related and other costs	43.2	40.9	34.1
Asset sale	-	-	(5.1)
Inventory step-up from purchase accounting	0.4	-	-
Impairment of goodwill and indefinite-lived intangibles	235.1	-	19.9
Adjusted segment operating income	\$ 348.4	306.1	261.8
Adjusted operating income as a percent of net sales	11.6%	10.8%	9.2%
CORPORATE AND INTERSEGMENT ELIMINATIONS			
Operating (loss)	\$ (133.9)	(58.5)	(103.4)
Adjustments to segment operating (loss):			
Restructuring, acquisition and integration-related and other costs	0.2	0.3	22.6
Legal settlements, reserves and fees	91.7	8.0	29.3
Adjusted segment operating (loss)	\$ (42.0)	(50.2)	(51.5)

Reconciliation of Non-GAAP Measures

Adjusted Net Earnings

(In millions)	2023	2024	2025
Net earnings (loss) attributable to Mohawk Industries, Inc.	\$ (449.0)	\$ 514.7	\$ 369.9
Adjusting items:			
Restructuring acquisition, integration-related and other costs	129.3	94.4	154.2
Software implementation cost write-off	-	12.9	(0.4)
Inventory step-up from purchase accounting	4.5	-	-
Impairment of goodwill and indefinite-lived intangibles*	877.7	8.2	19.9
Assets sale	-	-	(5.1)
Inventory capitalization	-	-	(6.2)
Legal settlements, reserves and fees	87.8	9.9	50.9
Adjustments of indemnification	(3.0)	1.8	(0.7)
Income taxes - adjustments of uncertain tax position	3.0	(1.8)	0.7
Income taxes - impairment of goodwill and indefinite-lived intangibles*	(12.8)	(1.9)	(5.0)
Accounts receivable write-off	9.5	3.0	-
Income tax effect of foreign tax regulation change	(10.0)	2.9	-
Income tax effect of adjusting items	(50.0)	(26.9)	(18.9)
Adjusted net earnings attributable to Mohawk Industries, Inc.	\$ 587.0	\$ 617.2	559.3
Adjusted diluted earnings per Share attributable to Mohawk Industries, Inc	\$9.19	\$ 9.70	\$ 8.96
Weighted-average common shares outstanding- diluted	63.9	63.6	62.4

*As a result of a decrease in the Company's market capitalization, a higher WACC and macroeconomic conditions, the Company performed interim impairment tests of its goodwill and indefinite-lived intangible assets, which resulted in the impairment charges of \$8.2 (\$6.3 net of tax) and \$19.9 (\$14.9 net of tax) in 2024 and 2025, respectively.

Reconciliation of Non-GAAP Measures

Net Debt

(In millions)	Q4 2024	Q4 2025	Q1 2026
Current portion of long-term debt and commercial paper	559.4	289.3	381.1
Long-term debt, less current portion	1,677.4	1,741.2	1,730.2
Total debt	2,236.8	2,030.5	2,111.3
Less: cash and cash equivalents	666.6	856.1	872.3
Net debt	1,570.2	1,174.4	1,239.0
Less: short-term investments	-	-	-
Net debt less short-term investments	1,570.2	1,174.4	1,239.0

Historical Free Cash Flow

(In millions)	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	Average
Net cash provided by operating activities	\$ 1,345.3	1,193.6	1,181.3	1,418.8	1,769.8	1309.1	669.2	1,329.2	1,133.9	1,056.2	1,240.6
Less: Capital Expenditures	672.1	906.0	794.1	545.5	425.6	676.1	580.7	612.9	454.4	440.0	610.7
Free cash flow	\$ 673.2	287.6	387.2	873.3	1,344.2	633.0	88.5	716.3	679.5	616.2	629.9



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