



Builders FirstSource Announces Authorization of New \$1 Billion Stock Repurchase Plan

February 18, 2022

Follows completion of \$2 Billion stock repurchase programs initiated in 2021

DALLAS, Feb. 18, 2022 (GLOBE NEWSWIRE) -- **Builders FirstSource, Inc.** (NYSE: BLDR) ("Builders FirstSource" or the "Company"), the nation's premier supplier of building materials and services, today announced its Board has authorized the Company to repurchase \$1 billion of its common shares.

Dave Flitman, President and CEO of Builders FirstSource commented, "The completion of our prior share repurchase plans and our new repurchase authorization announced today are a direct reflection of the financial strength of our company, our ability to deploy our robust free cash flow to drive profitable growth and our commitment to shareholder value creation."

Under the completed share repurchase programs authorized by the Board of Directors in August and November of 2021, a total of 30.6 million shares of common stock were repurchased at an aggregate cost of \$2 billion or an average price of \$65.43 per share. As of February 17, 2022, shares outstanding were approximately 176.8 million shares.

The timing and amount of any share repurchases under the share repurchase program will be determined by Builders FirstSource in its discretion based on ongoing assessments of the capital needs of the business, the market price of Builders FirstSource's common stock and general market conditions. Share repurchases under the program may be made through a variety of methods, which may include open market purchases, in block trades, accelerated share repurchase transactions, trading plans in accordance with Rule 10b-5 or Rule 10b-18 under the Exchange Act, or any combination of such methods. The program does not obligate Builders FirstSource to acquire any particular amount of its common stock, and the share repurchase program may be suspended or discontinued at any time at the Company's discretion.

About Builders FirstSource

Headquartered in Dallas, Texas, Builders FirstSource is the largest U.S. supplier of building products, prefabricated components, and value-added services to the professional market segment for new residential construction and repair and remodeling. We provide customers an integrated homebuilding solution, offering manufacturing, supply, delivery and installation of a full range of structural and related building products. We operate in 42 states with approximately 565 locations and have a market presence in 47 of the top 50 and 85 of the top 100 MSAs, providing geographic diversity and balanced end market exposure. We service customers from strategically located distribution and manufacturing facilities (certain of which are co-located) that produce value-added products such as roof and floor trusses, wall panels, stairs, vinyl windows, custom millwork and pre-hung doors. Builders FirstSource also distributes dimensional lumber and lumber sheet goods, millwork, windows, interior and exterior doors, and other building products. For more information about Builders FirstSource, visit the Company's website at www.blldr.com.

Forward-Looking Statements

Statements in this news release and the schedules hereto that are not purely historical facts or that necessarily depend upon future events, including statements about expected market share gains, forecasted financial performance or other statements about anticipations, beliefs, expectations, hopes, synergies, intentions or strategies for the future, may be forward-looking statements within the meaning of Section 21E of the Securities Exchange Act of 1934, as amended. Readers are cautioned not to place undue reliance on forward-looking statements. In addition, oral statements made by our directors, officers and employees to the investor and analyst communities, media representatives and others, depending upon their nature, may also constitute forward-looking statements. As with the forward-looking statements included in this release, these forward-looking statements are by nature inherently uncertain, and actual results may differ materially as a result of many factors. All forward-looking statements are based upon information available to Builders FirstSource on the date this release was submitted. Builders FirstSource undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. Any forward-looking statements involve risks and uncertainties that could cause actual events or results to differ materially from the events or results described in the forward-looking statements, including risks or uncertainties related to the continuing COVID-19 pandemic and its impact on the Company's business and the homebuilding industry, the Company's growth strategies, including gaining market share and its digital strategies, or the Company's revenues and operating results being highly dependent on, among other things, the homebuilding industry, lumber prices and the economy, including labor and supply shortages. Builders FirstSource may not succeed in addressing these and other risks. Further information regarding factors that could affect our financial and other results can be found in the risk factors section of Builders FirstSource's most recent annual report on Form 10-K filed with the Securities and Exchange Commission (the "SEC") and in the other reports filed by the Company with the SEC. Consequently, all forward-looking statements in this release are qualified by the factors, risks and uncertainties contained therein.

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