Investor Presentation

August 13, 2025

RPM
LISTED
NYSE

Forward-Looking Statements & Regulation G

This presentation includes forward-looking statements relating to our business. These forward-looking statements, or other statements made by us, are made based on our expectations and beliefs concerning future events impacting us and are subject to uncertainties and factors (including those specified below), which are difficult to predict and, in many instances, are beyond our control. As a result, our actual results could differ materially from those expressed in or implied by any such forward-looking statements. These uncertainties and factors include (a) global and regional markets and general economic conditions, including uncertainties surrounding the volatility in financial markets, the availability of capital and the viability of banks and other financial institutions; (b) the prices, supply and availability of raw materials, including assorted pigments, resins, solvents, and other natural gas- and oil-based materials; packaging, including plastic and metal containers; and transportation services, including fuel surcharges; (c) continued growth in demand for our products; (d) legal, environmental and litigation risks inherent in our businesses and risks related to the adequacy of our insurance coverage for such matters; (e) the effect of changes in interest rates; (f) the effect of fluctuations in currency exchange rates upon our foreign operations; (g) changes in global trade policies, including the adoption or expansion of tariffs and trade barriers; (h) the effect of non-currency risks of investing in and conducting operations in foreign countries, including those relating to domestic and international political, social, economic and regulatory factors; (i) risks and uncertainties associated with our ongoing acquisition and divestiture activities; (j) the timing of and the realization of anticipated cost savings from restructuring initiatives, the ability to identify additional cost savings opportunities, and the risks of failing to meet any other objectives of our improvement plans; (k) risks related to the adequacy of our contingent liability reserves; (l) risks relating to a public health crisis similar to the Covid pandemic; (m) risks related to acts of war similar to the Russian invasion of Ukraine; (n) risks related to the transition or physical impacts of climate change and other natural disasters or meeting sustainability-related voluntary goals or regulatory requirements; (o) risks related to our or our third parties' use of technology including artificial intelligence, data breaches and data privacy violations; (p) the shift to remote work and online purchasing and the impact that has on residential and commercial real estate construction; and (q) other risks detailed in our filings with the Securities and Exchange Commission, including the risk factors set forth in our Form 10-K for the year ended May 31, 2025, as the same may be updated from time to time. We do not undertake any obligation to publicly update or revise any forward-looking statements to reflect future events, information or circumstances that arise after the filing date of this document.

This presentation includes certain company data that do not directly conform to generally accepted accounting principles, or GAAP, and certain company data that has been restated for improved clarity, understanding and comparability, or pro forma. All non-GAAP data in this presentation are indicated by footnote. Tables reconciling such data with GAAP measures are available through our website, www.rpminc.com under Investor Information/Presentations.

RPM At a Glance

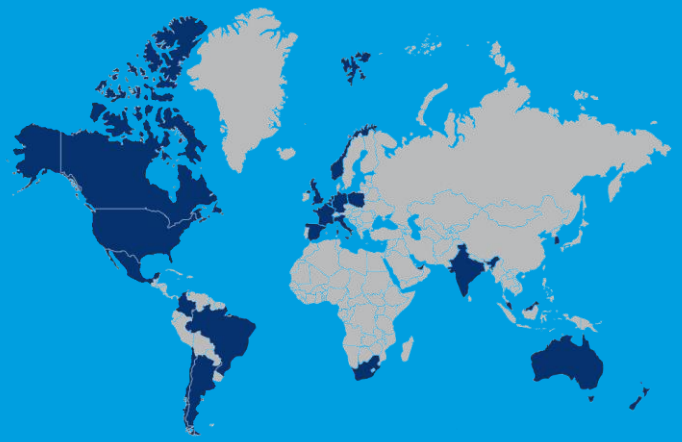
RPM Products and Services:

- Extend asset life
- Enable sustainable buildings
- Enhance appearances



A world leader in specialty coatings, sealants, building materials and related services.

MANUFACTURING FACILITIES IN 22 COUNTRIES



QUICK FACTS

FOUNDED:	1947
HEADQUARTERS:	Medina, OH
STOCK LISTING:	NYSE (Symbol: RPM)
FISCAL 2025 SALES:	$7.4 Billion
SALES LOCATIONS:	163 countries and territories
EMPLOYEES:	17,800

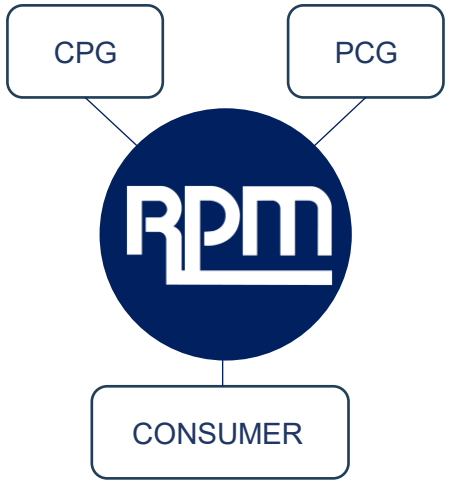
51
consecutive years of dividend increases

$4.8 bb
returned to shareholders through cash dividends and share / convertible debt repurchases

Compelling Investment Profile

DIVERSIFIED BUSINESS MODEL

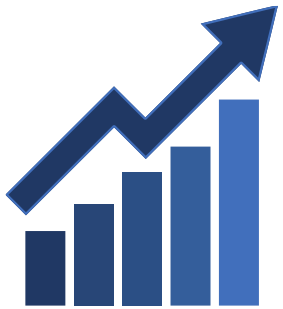
- Strategic balance
- Repair & maintenance focus



THE POWER OF RPM

GROWTH + EFFICIENCY

- Secular drivers
- Focused capital allocation
- Innovative products
- Robust M&A pipeline



- Building on MAP improvements
- Green Belt program
- Streamlined structure

MAP Margin Achievement Plan 2025

MAP TO GROWTH

BUILDING A BETTER WORLD

- Sustainability integrated across organization
- Sustainability trends contribute to growth

BUILDING A BETTER WORLD

TRACK RECORD OF SHAREHOLDER RETURNS

- 51 consecutive years of dividend increases
- $808 million of share repurchases[1] since fiscal 2019

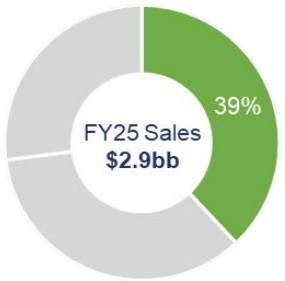


1 – Includes $205M in convertible debt repurchases

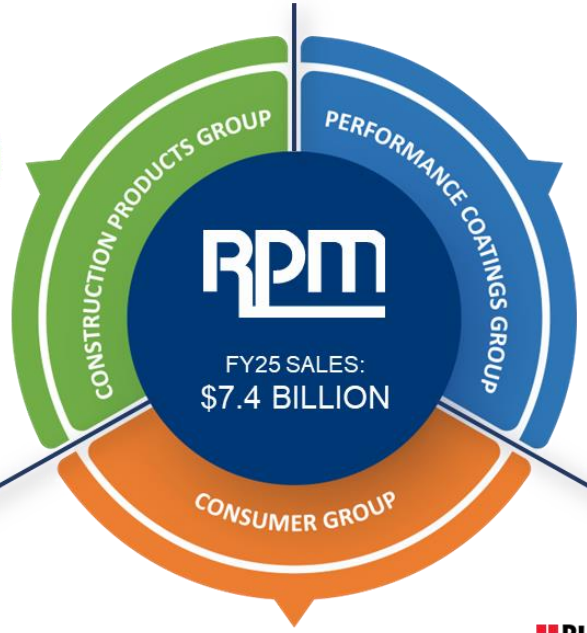
Operating Groups Drive Growth & Efficiency

CONSTRUCTION PRODUCTS GROUP

Creating and driving the market for unique systems for the construction, restoration and maintenance of the building envelope and infrastructure

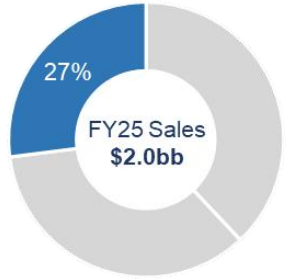


TREMCO · Dryvit · Nudura · EUCLID CHEMICAL · illbruck · Flowcrete · Nullifire · Vandex · Viapol · KBC · LEGEND BRANDS · DRI-EAZ · PROCHEM



PERFORMANCE COATINGS GROUP

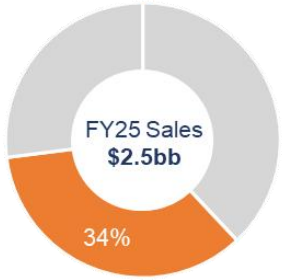
Protecting, enhancing and extending the life of industrial, commercial, and infrastructure surfaces



STONHARD · carboline · RPM Industrial Coatings Group · Fibergrate Structures · RPM Platform · MANTROSE GROUP · PRIME RESINS · STRATHMORE · amt · KEMTILE · JPI Infrastructure · FIBREGRID · ARNETTE POLYMERS, LLC · Dudick · api · HUMMERVOLL INDUSTRIELLE GG · LOGIBALL · PLASITE · SPC · GRUPO PV · TCI · Jouplast · EPOPLEX · AD FIRE PROTECTION SYSTEMS · KOPCOAT · mohawk · NatureSeal · FINISHWORKS · PETTIT · morrells · profile food · MRT

CONSUMER GROUP

Building trusted brands that provide innovative solutions for consumer product platforms

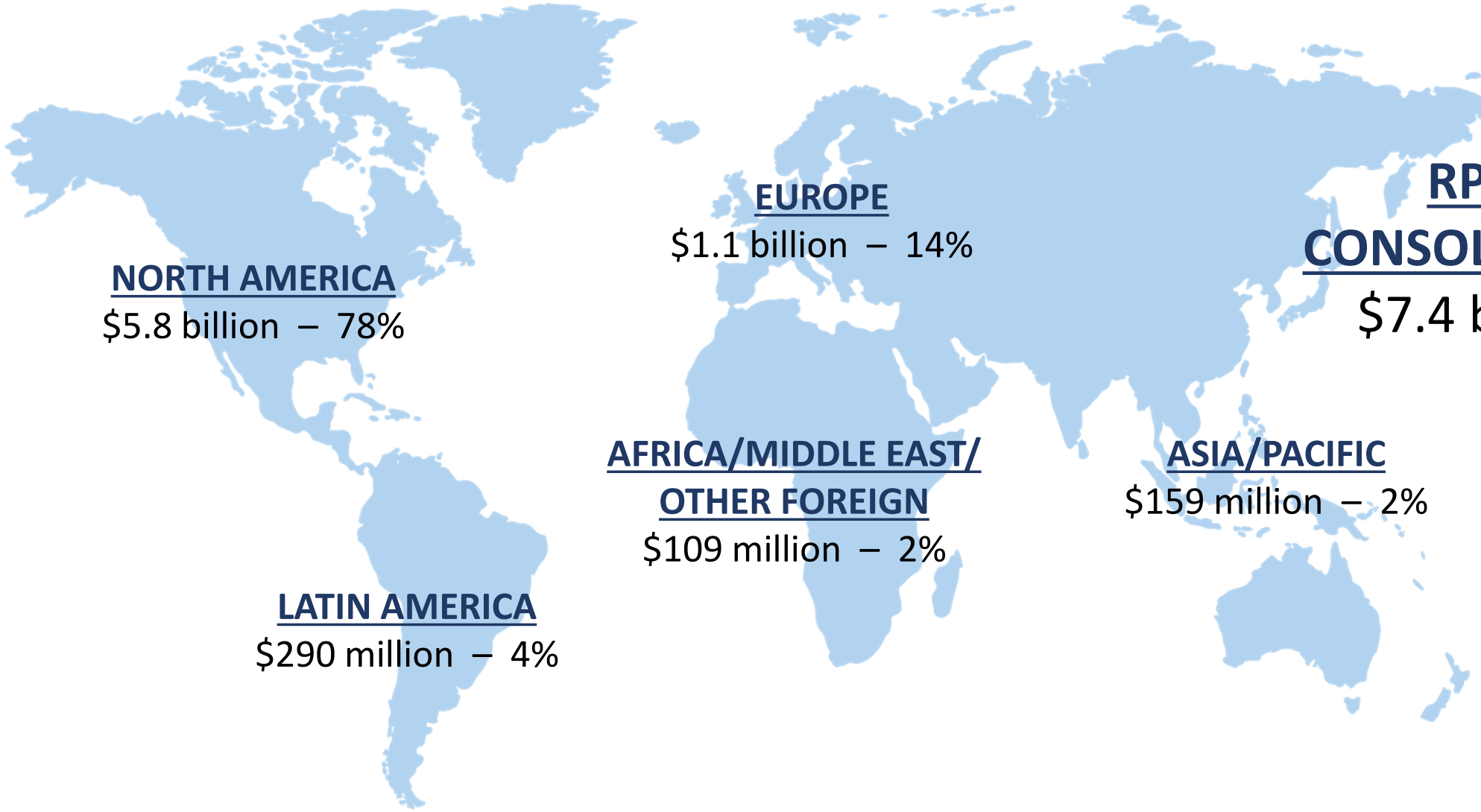


RUST-OLEUM · DAP · Varathane · ZINSSER · THE PINK STUFF · Kwik Seal · ALEX · GATOR · RS SEAL · TOR · TOUCH 'N FOAM · DRYDEX · MATHYS · MEAN GREEN · Weldwood · PAINTERS Touch · ROCKSOLID · EPOXYSHIELD · TREMCLAD · watco · DayGlo · kirker · DYNAFLEX · MIRACLE SEALANTS · Plastic Wood · Radiant

THE POWER OF RPM

Entrepreneurial Approach to Customers with Leading Brands Driving Innovation and Growth
Center-Led in Operations and Administration, Driving Efficiency and Continuous Improvement
Value of 168: Transparency, Trust & Respect + Connections Creating Value

Global Sales by Region | Fiscal 2025



NORTH AMERICA
$5.8 billion – 78%

EUROPE
$1.1 billion – 14%

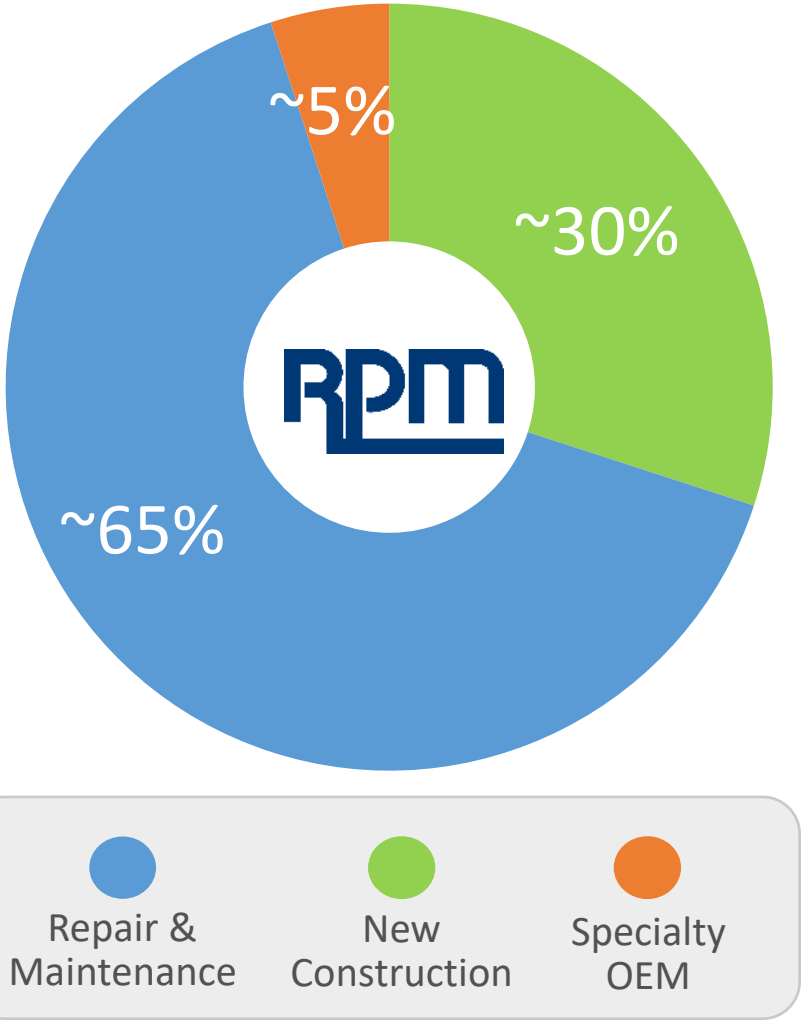
RPM CONSOLIDATED
$7.4 billion

AFRICA/MIDDLE EAST/ OTHER FOREIGN
$109 million – 2%

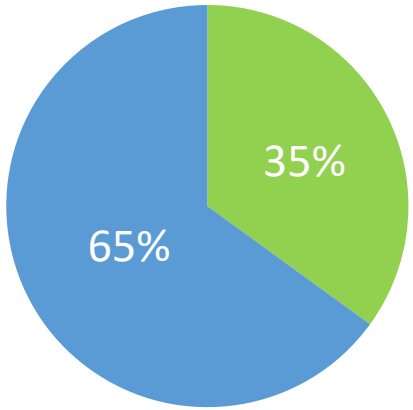
ASIA/PACIFIC
$159 million – 2%

LATIN AMERICA
$290 million – 4%

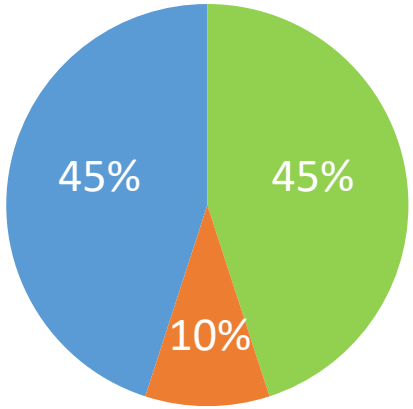
Strategic Balance: Repair & Maintenance vs. New Construction*



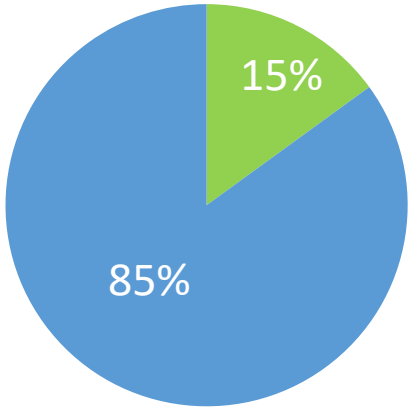
CONSTRUCTION PRODUCTS GROUP



PERFORMANCE COATINGS GROUP



CONSUMER GROUP



*Current estimates, which are subject to change based on actual operating mix.

Transformational Forces Driving Opportunities

Infrastructure Investments



- Protective coatings
- Specified fireproofing
- Concrete admixtures
- FRP structures
- High-performance construction products

High-Performance Buildings



- High-performance construction products
- High-efficiency restoration systems
- Concrete admixtures

Reshoring



- Engineered flooring systems
- Specified fireproofing
- High-performance construction products
- Concrete admixtures

Data Centers



- Specified fireproofing
- Engineered flooring systems
- Protective coatings
- Concrete admixtures
- FRP structures

Multiple Solutions to Serve Global Infrastructure Market



Hydroelectric Plant
Fire Protection
Manitoba, Canada

carboline



Hartsfield Airport
Wall System
Georgia, USA

TREMCO



Gare du Nord Station
Floor System
Paris, France

Flowcrete



Maharashtra Tunnel
Fire Protection
Maharashtra, India

carboline



Tacoma Narrows Bridge
Protective FRP
Washington, USA

Fibergrate Structures



Water Treatment Plant
Concrete Admixtures
& Sealants
Antioquia, Colombia

EUCLID CHEMICAL

TREMCO



UHE Tibagi Dam
Concrete Admixtures
& Waterproofing
Parana, Brazil

Viapol



Sydney Harbor Bridge
Concrete Repair &
Waterproofing
Sydney, Australia

TREMCO

Technical Solutions to Serve Growing Global Data Center Construction

Roofing and Wall Systems

TREMCO

- Guaranteed waterproof structure
- Roofing maintenance and restoration reduces risk of disruption
- Wall systems can be manufactured offsite, reducing onsite labor needs





Concrete Admixtures and Synthetic Fibers

EUCLID CHEMICAL

- Admixtures reduce water consumption and require less Portland cement
- Synthetic fibers improve durability, construction time and carbon footprint vs. steel rebar





FRP Structures

Fibergrate Structures

- Platforms, stairs, fencing, barriers and trench covers
- Non-conductive and non-corrosive
- Easier onsite customization vs. steel



Passive Fire Protection

- Up to 3 hours of passive fire protection
- Low outgassing
- Fast application

carboline

Nullifire



Floor systems

- Abrasion and impact resistant
- Controls static electricity
- Can provide both product and installation



STONHARD

Flowcrete
for the world at your feet

MAP 2025 Accomplishments and Top Priorities

MAP 2025 Accomplishments
(compared to FY22)

+510 bps
GROSS MARGINS

+260 bps
ADJ. EBIT[1] MARGINS

320 bps improvement
WORKING CAPITAL AS % OF SALES

Record sales, adj. EBIT[1] & adj. EPS[1]
EACH YEAR DURING MAP 2025

(1) EBIT, adjusted EBIT, and adjusted EPS are non-GAAP financial measures. Refer to Appendix for reconciliations between GAAP and non-GAAP measures.

Top Priorities Going Forward

1. Continuing implementation of efficiency initiatives
2. Focusing capital allocation to highest potential opportunities
3. Increasing collaboration to accelerate organic growth

FOCUS IS REALIZING
THE POWER OF RPM

Positive Momentum Green Belt Efficiency Program

500+
Green Belts Trained

$43 mm
Realized Savings

7
Training Languages

9
New Plant Managers

Increased Collaboration

BUILDING A BETTER WORLD
Advancing Sustainability



Rust-Oleum
Solvent Recovery

- Significant cost savings
- Improved safety
- Reduced waste



Stonhard
Process Improvement

- Greater efficiency
- Increased throughput
- Improved quality

Examples of Organic Growth Investments

New Manufacturing Facilities in Asia





Enhanced Building Efficiency & Resiliency





Technical Sales Force Expansion





Innovative New Products Drive Organic Growth





EUCLID CHEMICAL

EUCOTILT WB
Patent-pending, water-based bond breaker that provides clean, reliable separation for tilt-up construction without using waxes or resins. Fast drying formula leaves no residue that could interfere with coatings or cause staining.

Stonres RTZ-2
Seamless urethane floor system that is durable, easy to maintain and noise reducing. Ideal for high-traffic public spaces.

STONHARD





DAP®

On the Go Carded Products
Eight easy-to-use, high-performing, cost-effective solutions for customers seeking quick, one- or two-time repairs. Ideal size for small projects, which reduces waste and requires no tools.

Mean Green Refillable
Patent-pending design with two chambers that mixes cleaning concentrate and water to provide the right mix each spray without messy measuring. Provides the equivalent of 4 bottles of non-concentrated cleaner.

MEAN GREEN®



Acquisition Program Targets Leading Brands With Strong Growth Profile









Broadened focus beyond coatings and sealants to adjacent product categories.

CRITERIA

- ✓ Successful businesses with leading brands
- ✓ Above average gross profit margins
- ✓ 70% product line integrations
- ✓ 30% stand-alone with entrepreneurial leadership that stays

BENEFITS

- ★ Revenue and operational synergies
- ★ New channels
- ★ New geographies
- ★ New technologies
- ★ Great home for entrepreneurs

The Pink Stuff Acquisition Strengthens Cleaners Business

THE PINK STUFF

GLOBAL LEADER IN HOUSEHOLD CLEANERS

Disruptive brand known for high performance products and innovative marketing



FAST GROWING

One of the fastest growing U.S. household cleaners brands with an increasing presence in Europe

STRENGTHENS CONSUMER GROUP'S CLEANERS BUSINESS

Expands position in channels including e-commerce, drug stores & grocery

ENHANCED GROWTH PROSPECTS

Operational footprint positioned to support expansion

ATTRACTIVE FINANCIALS

Calendar year 2024 sales of ~£150 million with gross and adjusted EBIT margins above company average

Europe: Improved Collaboration, Margins and Growth Potential

CPG

- Value-add selling strategy
- M&A enhances system selling
- Products advancing sustainability



PCG

- Fire protection collaboration
- Acquired TMP Convert
- Commercial excellence





Consumer

- Targeted marketing
- Shared distribution center
- Resin Center of Excellence







RPM

Plant Consolidations

Center-Led Functions

SKU Rationalization

Sustainability = Building a Better World

Building a Better World is about engaging associates throughout RPM in our ongoing commitment to create a sustainable future using our values of **transparency, trust** and **respect**. These values fuel our continued focus on solutions that grow our business, drive innovative product development, prioritize the people important to our success, and honor the planet we call home.

Learn more at www.rpminc.com/sustainability/



Sustainability Integrated into Our Strategy and Operations

Our Products





Energy efficient buildings

Recyclable packaging



Extending asset life

Our People





Rising Stars

Finding, developing and keeping talent





RISE

Our Processes





Greenbelt projects reduce waste and costs

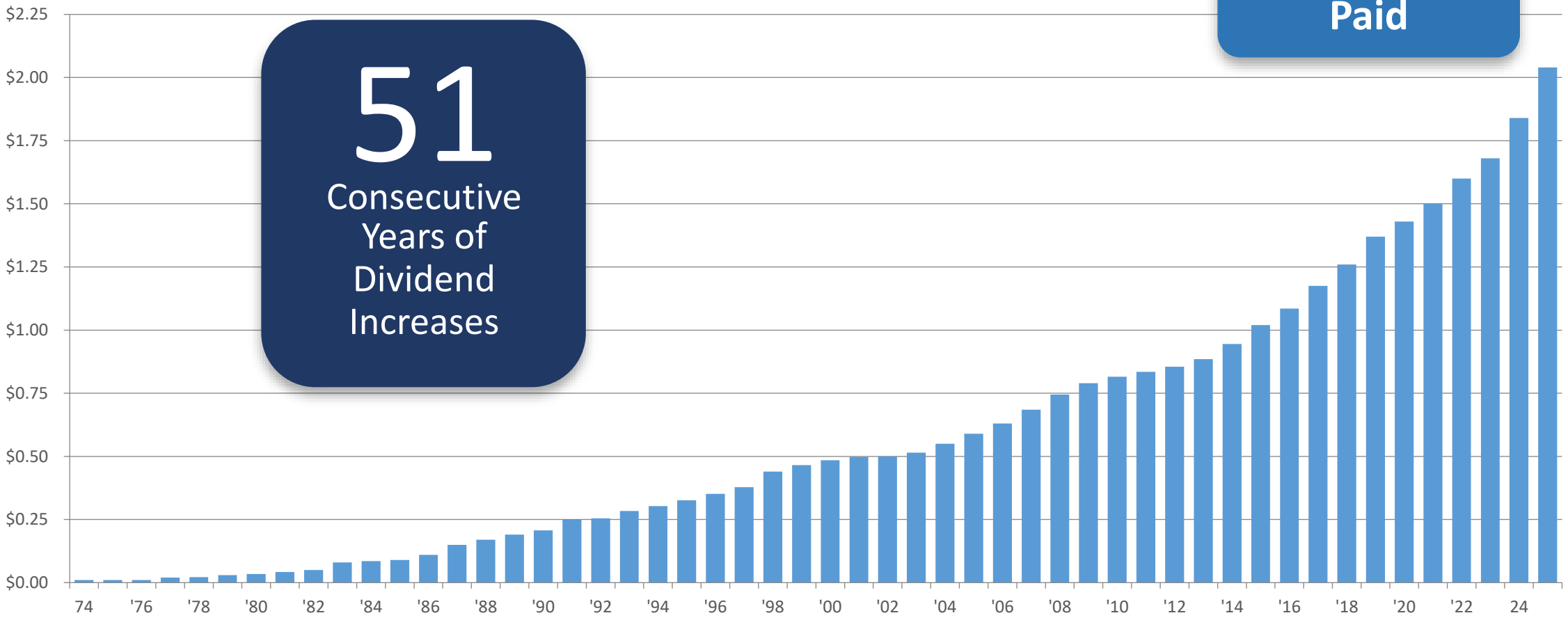


MS-168 improves resource efficiency

Delivering Value to Shareholders

Only 41 publicly traded U.S. companies have an equal or better record*

$3.7 Billion Paid



51
Consecutive Years of Dividend Increases

October 2024: RPM increases annual cash dividend by 11% to $2.04 per share

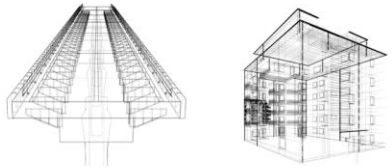
*Source: *Dividend Radar*

Segment Overviews

Construction Products Group
$2.9 billon Fiscal 2025 Sales

TREMCO

POWER of ONE



Roofing Systems, Sealants, and Related Services

Dryvit



Exterior Insulated Finishing Systems & Panelized Wall Systems

Nudura



Insulated Concrete Forms

illbruck



High-Performance Sealants

Flowcrete



Resin Flooring Systems

Nullifire



Intumescent Coatings & Firestopping



Concrete Admixtures



Construction Products

Viapol
EUCLID GROUP



Construction Products (Brazil)

Vandex



Waterproofing Systems

KRC Key Resin Company

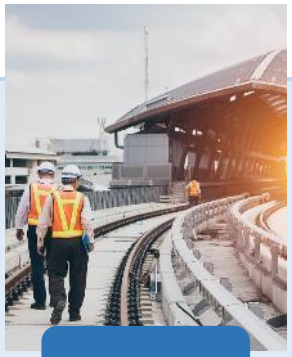


Terrazzo Flooring Systems (U.S.)

Construction Products Group
Target Markets

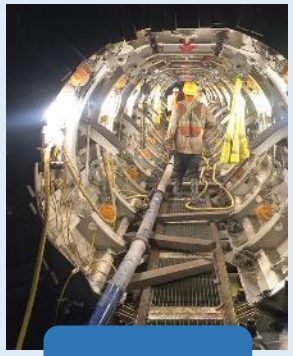



Bridge


Rail


Transit


Highway


Tunnel


Water


Power

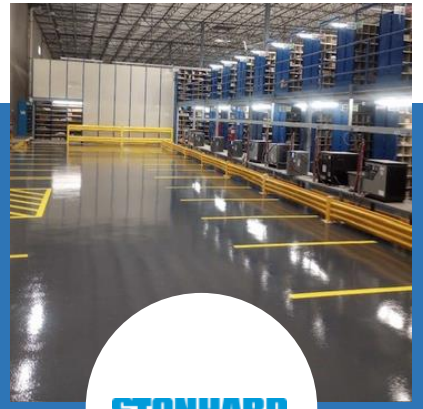
BUILDING ENVELOPE
Floor | Fire Protection | Concrete
Indoor Air Quality | Fire | Seismic

INFRASTRUCTURE
Concrete & Reinforcement

Performance Coatings Group
$2.0 billon Fiscal 2025 Sales

FLOOR SYSTEMS

SEAMLESS INDUSTRIAL FLOORING





FLOORS FOR COMMERCIAL SPACES

STEEL & CONCRETE COATINGS

PROTECTIVE COATINGS





FIREPROOFING SYSTEMS

INDUSTRIAL COATINGS

WOOD & METAL FINISHES

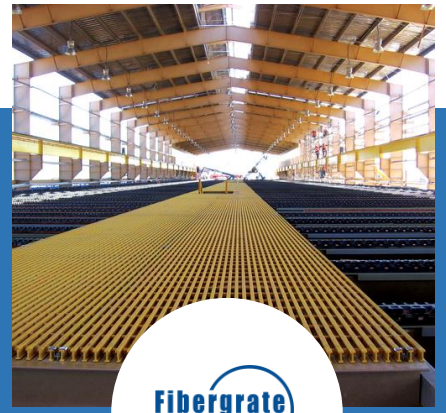




POWDER & LIQUID COATINGS

STRUCTURES

FRP STRUCTURES





OUTDOOR ENVIRONMENTS

FOOD & PHARMA

COATINGS





FOOD PROTECTION

Performance Coatings Group
Target Markets

- **Customer Targets:** End Users, Contractors, Architects, Engineers, Specialty OEM, Food & Pharma Manufacturers
- **Solving clients' largest and most complex problems** differentiates our products and services
- **Installation services** encompass 40-50% of demand, complemented by **niche technologies and know-how**



Manufacturing
Metals & Mining
Pulp & Paper
Technology



Bridge & Highway
Water Wastewater
Transportation
Marine



Food & Beverage
Pharma / Healthcare
Semiconductors
Commercial Spaces
Outdoor Living



Oil & Gas
Petrochemical
Power
Renewable Energy



Furniture/Cabinets
Durable Goods
Food Production
Marine & Recreation

High-performance solutions for industrial, commercial and specialty OEM applications

Consumer Group
$2.5 billon Fiscal 2025 Sales



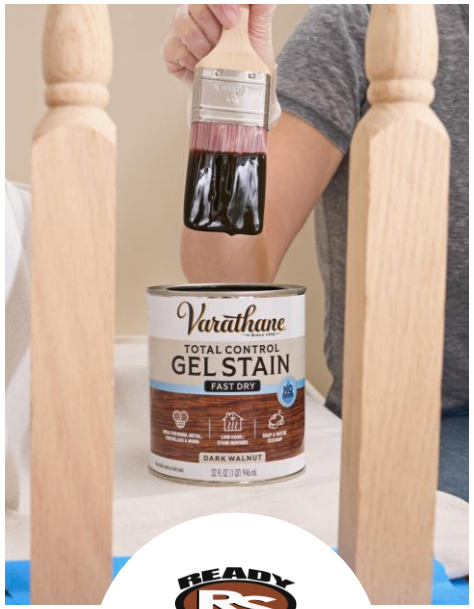
RUST-OLEUM, GATOR, KRUD KUTTER

#1 Supplier in the Small Project Paint Category Worldwide Complemented By Project Prep Offerings



DAP

#1 Supplier of Caulk, Sealant and Wall Repair in North America



READY SEAL, Varathane WOOD'S FIRST CHOICE

Leading Supplier of Easy-to-Use Interior / Exterior Wood Stains



ZINSSER

#1 Primer Brand in Customer Satisfaction among Professionals in North America

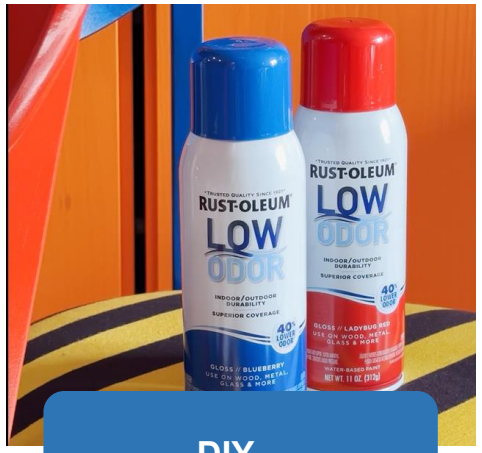


THE PINK STUFF, KRUD KUTTER, MEAN GREEN

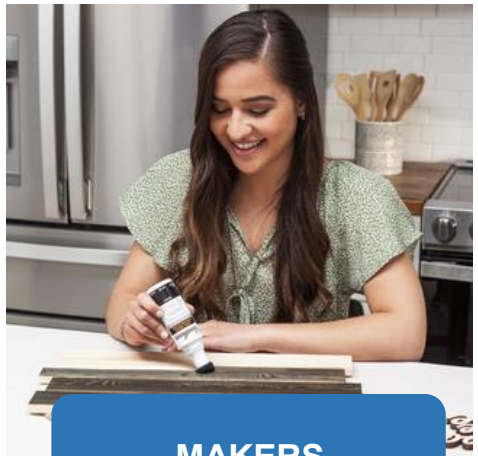
Fast-Growing Presence in High-Performance Cleaners

Consumer Group
Target Markets

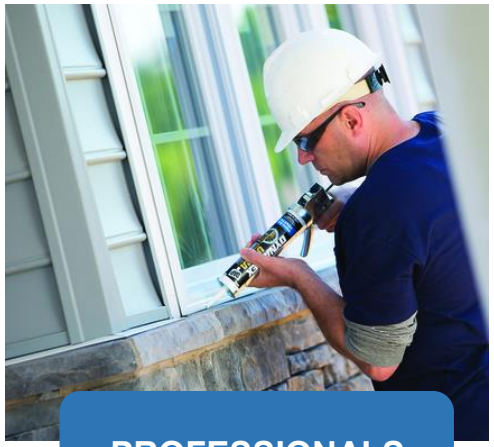
- **User Targets:** DIY/Makers, Professionals, Industrial
- **Understanding market needs** and building brands that provide innovative solutions for our all of our end users



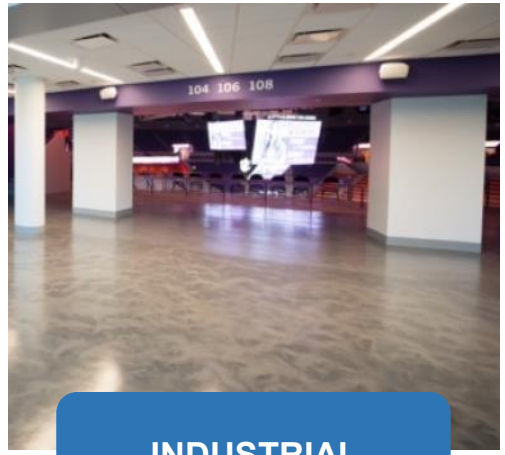
DIY



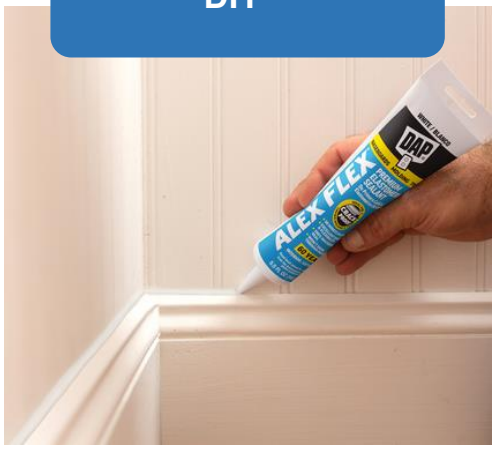
MAKERS

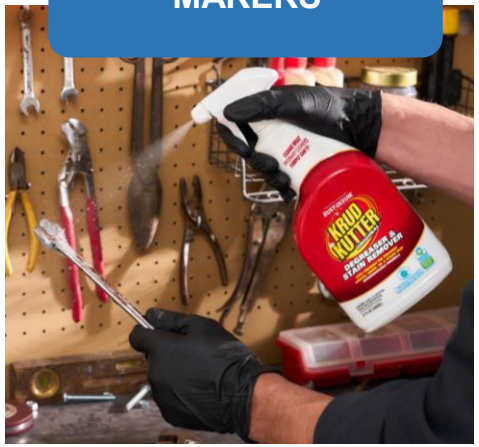


PROFESSIONALS

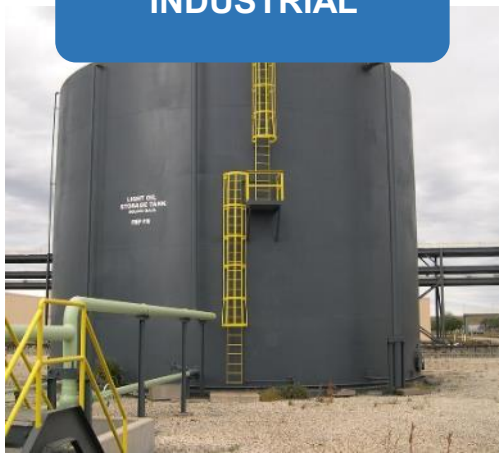


INDUSTRIAL









Appendix

Financials and Reconciliation of Non-GAAP to GAAP Measures

Consolidated Statements of Income: Fiscal Year 2025

($ in thousands, except per share and percent data)
(Unaudited)

	Fiscal Year Ended May 31,				
	2025	%	2024	%	% Change
Net Sales	$ 7,372,644		$ 7,335,277		0.5
Cost of Sales	4,322,166	58.6	4,320,688	58.9	
Gross Profit	3,050,478	41.4	3,014,589	41.1	
SG&A	2,150,537	29.2	2,113,585	28.8	
Restructuring Expense	24,979	0.3	30,008	0.4	
Goodwill Impairment	11,352	0.2	-	0.0	
Other (Income) Expense, Net	(1,594)	0.0	10,164	0.2	
EBIT** (non-GAAP measure)	865,204	11.7	860,832	11.7	0.5
Interest Expense	96,543	1.3	117,969	1.6	
Investment (Income), Net	(24,099)	(0.4)	(44,974)	(0.6)	
Income Before Taxes	792,760	10.8	787,837	10.7	
Provision for Income Taxes	102,433	1.5	198,395	2.7	
Net Income	690,327	9.3	589,442	8.0	17.1
Less: Net Income Attributable to Noncontrolling Interests	1,639	0.0	1,045	0.0	
Net Income Attributable to RPM Stockholders	$ 688,688	9.3	$ 588,397	8.0	17.0
Diluted EPS	$ 5.35		$ 4.56		17.3

NOTE – Refer to “Non-GAAP Financial Measures” slide for definition of EBIT.

Non-GAAP Financial Measures

The following are the non-GAAP financial measures used in this presentation:

***Interest (Income) Expense, Net** includes the combination of interest (income) expense and investment (income) expense, net.

****EBIT** is defined as earnings (loss) before interest and taxes. Management uses EBIT, as defined, as a measure of operating performance, since interest (income) expense, net, essentially relates to corporate functions, as opposed to segment operations.

*****Adjusted EBIT** is defined as earnings (loss) before interest and taxes, adjusted for items that management does not consider to be indicative of ongoing operations. Management uses Adjusted EBIT, as defined, as a measure of operating performance, since interest (income) expense, net, essentially relates to corporate functions, as opposed to segment operations. Tables reconciling this non-GAAP data with GAAP measures are available in the appendix of this presentation.

Adjustments Detail Fiscal Year 2025

a. Includes charges incurred related to headcount reductions, facility closures and asset impairments recorded in "Restructuring Expense" on the Consolidated Statements of Income. Restructuring Expense totaled $6.8 million and $15.9 million for the quarters ended May 31, 2025 and May 31, 2024 respectively, and $25.0 million and $30.0 million for the year ended May 31, 2025 and May 31, 2024 respectively. Other related expenses include inventory write-offs in connection with restructuring activities recorded in "Cost of Sales", accelerated depreciation and amortization recorded within "Cost of Sales" or "Selling, General, & Administrative Expenses ("SG&A")" depending on the nature of the expense as well as the prior year loss on sale and increase in our allowance for doubtful accounts resulting from of the divestiture of the non-core Universal Sealant's Bridgecare service business within our PCG segment.

b. Reflects $11.4 million of goodwill impairment recorded in "Goodwill Impairment" and $1.7 million of intangible asset impairment recorded in "SG&A". Both charges are related to the Color Group reporting unit in our SPG Segment due to the continued softness in OEM markets and underperformance in our growth initiatives associated with this reporting unit.

c. Includes expenses incurred as a result of our stated goals to consolidate over 75 ERP systems across the organization to four ERP platforms, one per segment, as part of our overall MAP strategy as well as costs incurred for other decision support tools to facilitate our commercial initiatives related to MAP 2025 which have been incurred in all segments, including corporate/other, and have been recorded within "SG&A".

d. Includes expenses incurred to consolidate accounting locations, costs incurred to implement technologies and processes to drive improved sales mix and salesforce effectiveness and cost incurred to implement new global manufacturing methodologies with the goal of improving operating efficiency incurred within all of our segments and recorded within "SG&A". All of this spend is in support of stated MAP goals with the most significant expense incurred within Corporate/Other.

e. Acquisition costs reflect amounts included in "Cost of Sales" for inventory step-ups.

f. Sale of inventory that had previously been reserved for as a result of prior product line rationalization initiatives at PCG partially offset by inventory write-offs related to the discontinuation of certain product lines within our SPG segment. These amounts resulted from ongoing product line rationalization efforts in connection with our MAP initiatives and were recorded within "Cost of Sales".

g. Reflects gains associated with post-closing adjustments for the sale of the non-core furniture warranty business in the SPG segment in fiscal 2023 which have been recorded in "SG&A". In addition to this, the prior year reflects the sale of a property within our Consumer segment which has also been recorded in "SG&A".

h. Business interruption insurance recovery at our Consumer segment related to lost sales and incremental costs incurred during fiscal 2021 and 2022 as a result of an explosion at the plant of a significant alkyd resin supplier, which has been recorded in "SG&A".

i. Represents incremental expense recorded in "SG&A" related to an adverse legal ruling from a case associated with a business that was divested in fiscal year 2023.

j. The adjustment for the current three-month period and year ended May 31, 2025, includes incremental benefits of the U.S. deduction for foreign derived intangible income and the foreign tax rate differential associated with certain global capital structure initiatives completed during the period. Additionally, the year-to-date adjustment includes adjustments to U.S. foreign tax credits recognized because of global cash redeployment and debt optimization projects, as well as other adjustments to our net deferred tax asset related to U.S. foreign tax credit carryforwards resulting from our reassessment of income tax positions following developments in U.S. income tax case law. For fiscal year 2024, the adjustment relates to income taxes associated with the fiscal year 2023 sale of the furniture warranty business.

k. Investment returns include realized net gains and losses on sales of investments and unrealized net gains and losses on equity securities, which are adjusted due to their inherent volatility. Management does not consider these gains and losses, which cannot be predicted with any level of certainty, to be reflective of the company's core business operations.

Reconciliation of "Reported" to "Adjusted" EPS: Fiscal Year 2025

(Unaudited)

Reconciliation of Reported Earnings per Diluted Share to Adjusted Earnings per Diluted Share (All amounts presented after-tax):	Fiscal Year Ended May 31, 2025	2024
Reported Earnings per Diluted Share	$ 5.35	$ 4.56
Restructuring and other related expense, net (a)	0.29	0.27
Goodwill and intangible asset impairments (b)	0.09	-
ERP consolidation plan (c)	0.09	0.07
Professional fees (d)	0.18	0.22
Acquisition-related costs (e)	0.02	-
(Gain) on sale of assets and a business, net (g)	-	(0.03)
Business interruption insurance recovery (h)	-	(0.07)
Legal contingency adjustment on a divested business (i)	0.04	0.02
Income tax adjustments (j)	(0.74)	0.02
Investment returns (k)	(0.02)	(0.12)
Adjusted Earnings per Diluted Share****	$ 5.30	$ 4.94

****Adjusted EPS is provided for the purpose of adjusting diluted earnings per share for items impacting earnings that are not considered by management to be indicative of ongoing operations.
NOTE: Refer to "Adjustments detail" slide for further information on adjustments outlined above

EBIT** (Non-GAAP Measure): RPM Consolidated: Fiscal Year 2025

($ in thousands, except percent data)
(Unaudited)

	Fiscal Year Ended May 31,	
	2025	2024
Net Income	$ 690,327	$ 589,442
Provision for Income Taxes	102,433	198,395
Income Before Income Taxes	792,760	787,837
Interest Expense	96,543	117,969
Investment (Income), Net	(24,099)	(44,974)
EBIT** (non-GAAP measure)	865,204	860,832
Restructuring and other related expense, net (a)	42,861	45,444
Goodwill and intangible asset impairments (b)	13,080	-
ERP consolidation plan (c)	15,044	11,426
Professional fees (d)	29,994	36,151
Acquisition-related costs (e)	4,026	-
Exited product line (f)	-	(248)
(Gain) on sale of assets and a business, net (g)	(237)	(4,833)
Business interruption insurance recovery (h)	-	(11,128)
Legal contingency adjustment on a divested business (i)	6,059	3,953
Adjusted EBIT*** (non-GAAP measure)	$ 976,031	$ 941,597
Net Sales	$ 7,372,644	$ 7,335,277
Adj EBIT*** as a % of Net Sales (non-GAAP measure)	13.2%	12.8%

NOTE – Refer to "Non-GAAP Financial Measures" slide for definitions of non-GAAP measures identified (*) in the table above and "Adjustments Detail" slide for further information on adjustments outlined above.

Adjustments Detail Fiscal Year 2022

a) Charges recorded in Cost of Goods Sold related to inventory write-offs in connection with restructuring activities at our Consumer, Construction Products and Specialty Products segments, partially offset by subsequent recoveries and revisions of accrual estimates.
b) Reflects restructuring charges, including headcount reductions, impairments, closures of facilities and related costs, all in relation to our Margin Acceleration Plan ("MAP to Growth") and our Margin Achievement Plan ("MAP 2025"), together MAP initiatives. These charges were partially offset by the gain on the sale of one of our closed facilities in the Specialty Products Segment in Q4 of fiscal 2023.
c) Goodwill impairment charge related to the Universal Sealants reporting unit.
d) Accelerated costs, including depreciation and amortization expense related to the shortened useful lives of facilities, equipment, ERP systems, and other intangible assets that are currently in use, but are in the process of being retired associated with various MAP initiatives including facility closures, ERP consolidation, and SKU rationalization.
e) Reflects subsequent collections of amounts previously written off to our allowance for doubtful accounts as a result of a change in market and leadership strategy.
f) Includes implementation costs associated with our ERP consolidation plan and other decision support tools.
g) Comprises professional fees incurred in connection with our MAP initiatives.
h) Acquisition costs reflect amounts included in gross profit for inventory step-ups and reserve adjustments associated with completed acquisitions and third-party consulting fees incurred in evaluating potential acquisition targets.
i) Accrual adjustment related to unusual compensation costs that resulted from executive departures related to our MAP to Growth.
j) Reflects unusual compensation costs that resulted from executive departures unrelated to our MAP to Growth.
k) The current year balance reflects the gains associated with the sale of the furniture warranty business and the sale and leaseback of a facility in the SPG segment. The prior year balance reflects the net gain associated with the sale and leaseback of certain real property assets within our CPG and SPG segments.
l) Business interruption insurance recovery at our Consumer segment related to lost sales and incremental costs incurred during fiscal 2021 and 2022 as a result of an explosion at the plant of a significant alkyd resin supplier.
m) Reflects prepaid asset and inventory write-offs related to the discontinuation of certain product lines within our Consumer, PCG and SPG segments. This resulted from ongoing product line rationalization efforts in connection with our MAP initiatives.
n) Foreign exchange loss on early payment of the $100 million term loan in Q4 of fiscal 2022

EBIT** (Non-GAAP Measure): RPM Consolidated: Fiscal Year

($ in thousands, except percent data)
(Unaudited)

	Fiscal Year Ended May 31,	
	2023	2022
Net Income	$ 479,731	$ 492,466
Provision for Income Taxes	169,651	114,333
Income Before Income Taxes	649,382	606,799
Interest Expense	119,015	87,928
Investment Expense (Income), Net	(9,748)	7,595
EBIT** (non-GAAP measure)	758,649	702,322
Inventory-related charges (a)	912	43
Restructuring expense (b)	13,063	5,863
Goodwill impairment (c)	36,745	-
Accelerated expense - other (d)	1,598	1,209
Receivable (recoveries) (e)	-	(227)
ERP consolidation plan (f)	7,021	3,873
Professional fees (g)	61,201	34,244
Acquisition-related costs (h)	-	2,776
Unusual (credits) triggered by executive departures (i)	-	(8)
Unusual executive costs (j)	-	5,590
(Gain) on sales of assets and business, net (k)	(25,774)	(49,163)
Business interruption insurance recovery (l)	(20,000)	-
Discontinued product line (m)	8,217	558
Foreign exchange loss on settlement of debt (n)	-	1,357
Adjusted EBIT*** (non-GAAP measure)	$ 841,632	$ 708,437
Net Sales	$ 7,256,414	$ 6,707,728
Adj EBIT*** as a % of Net Sales (non-GAAP measure)	11.6%	10.6%

NOTE – Refer to "Non-GAAP Financial Measures" slide for definitions of non-GAAP measures identified (*) in the table above and "Adjustments Detail" slide for further information on adjustments outlined above.