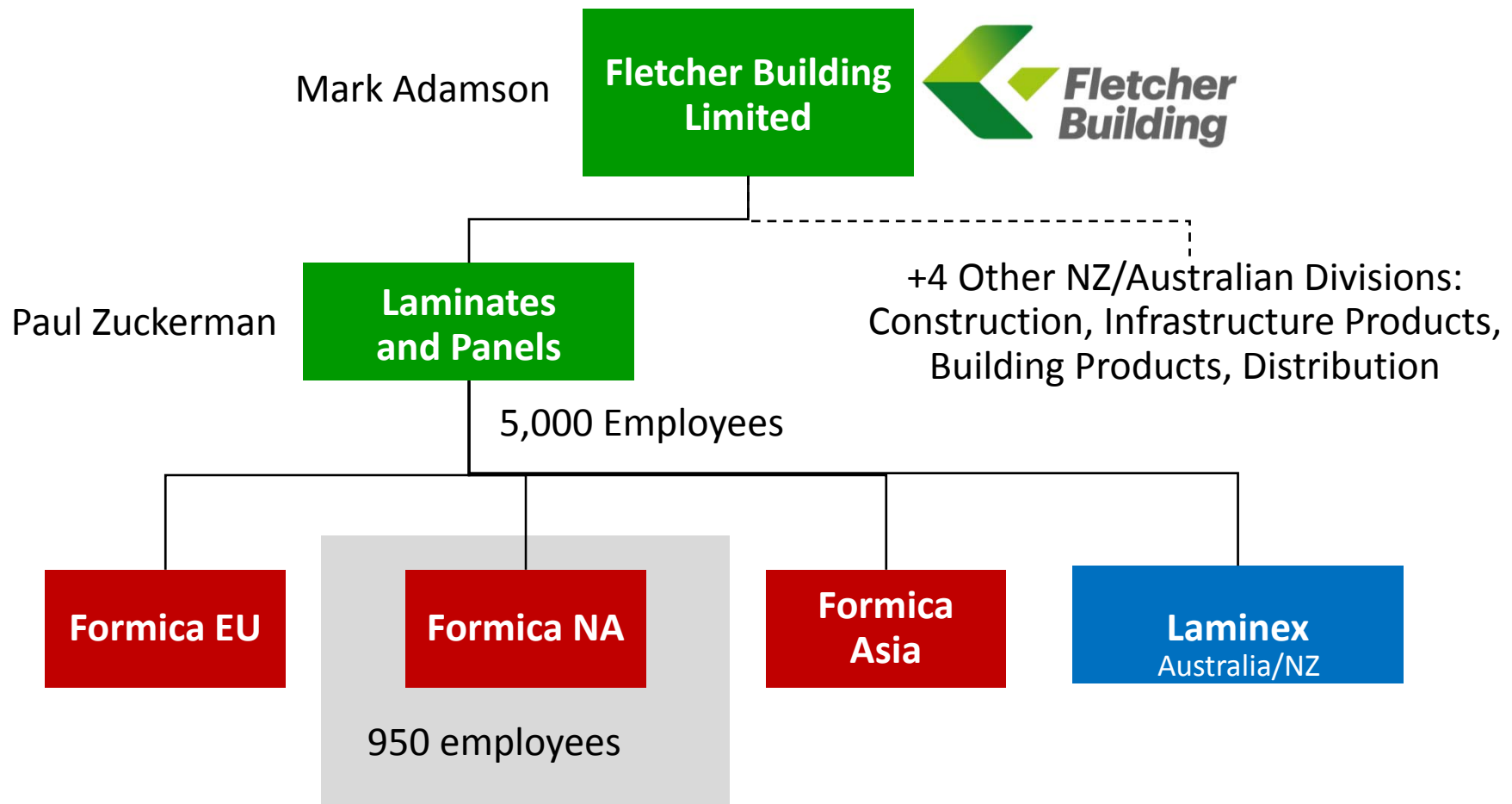


Formica North America

June 6, 2014



Formica North America's place within Fletcher Building



North America Agenda

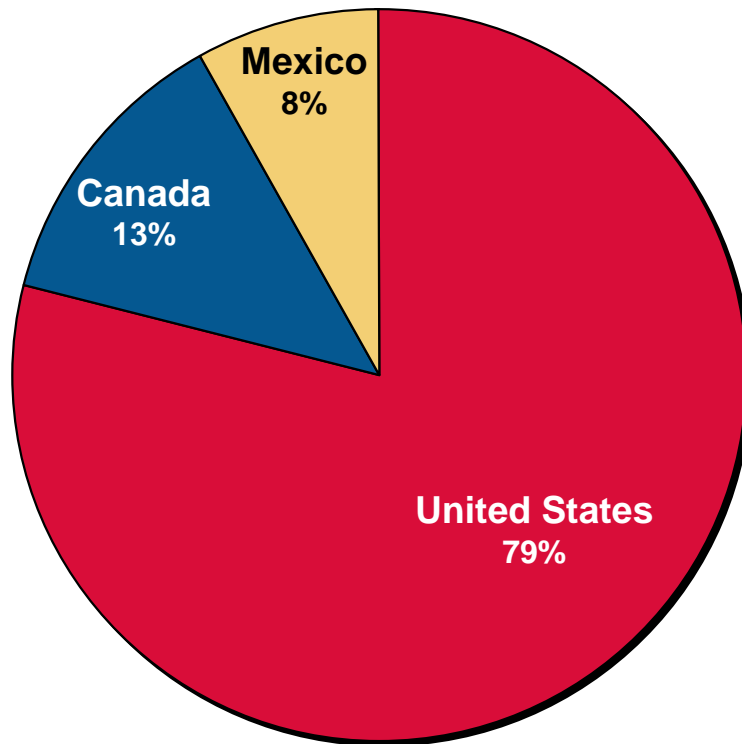
Overview of the Formica North American Business

Strategic Priorities

Market Outlook

The North American High Pressure Laminate Market Structure

FY 2013 Industry Volume by Country

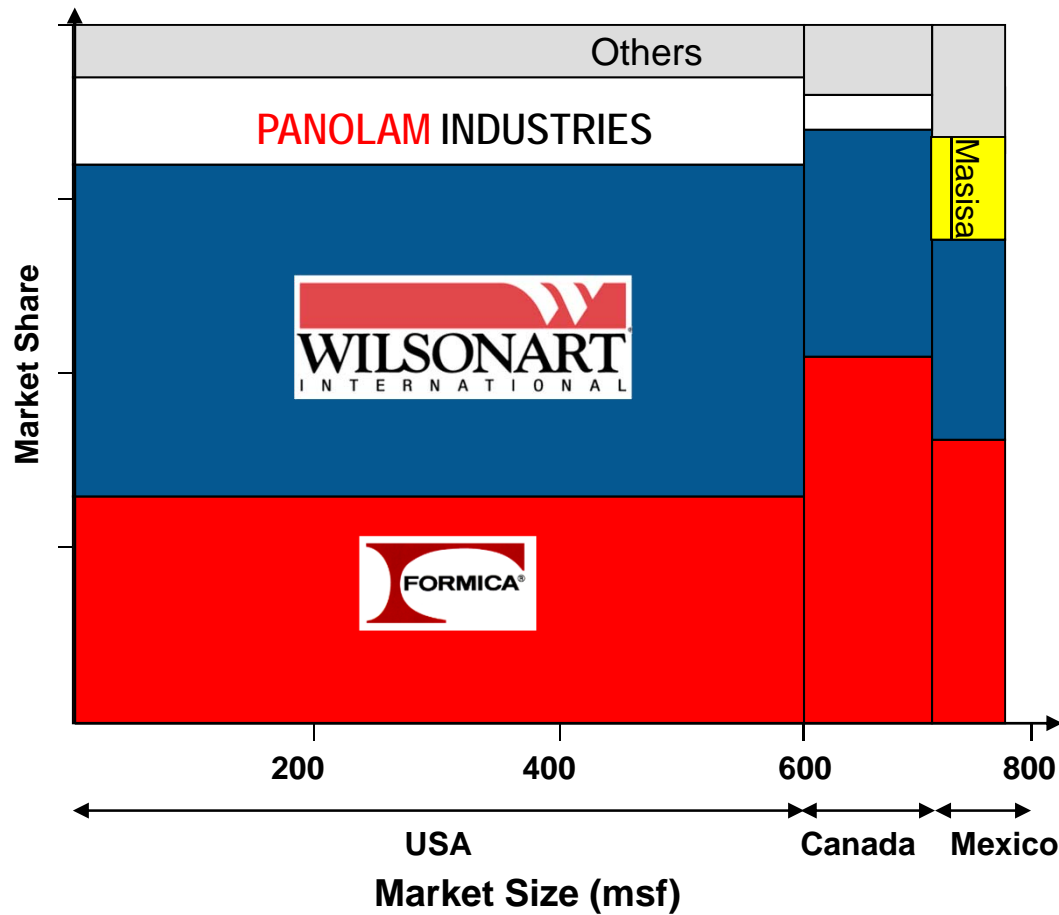


Total = 760 m.s.f.

Metrics	USA	Canada	Mexico
GDP per person (US\$)	\$46,400	\$38,600	\$13,600
Laminate Volume (msf)	600	100	60
Population (million)	307	33	111
HPL Sq Ft per Person	2.0	3.0	0.5

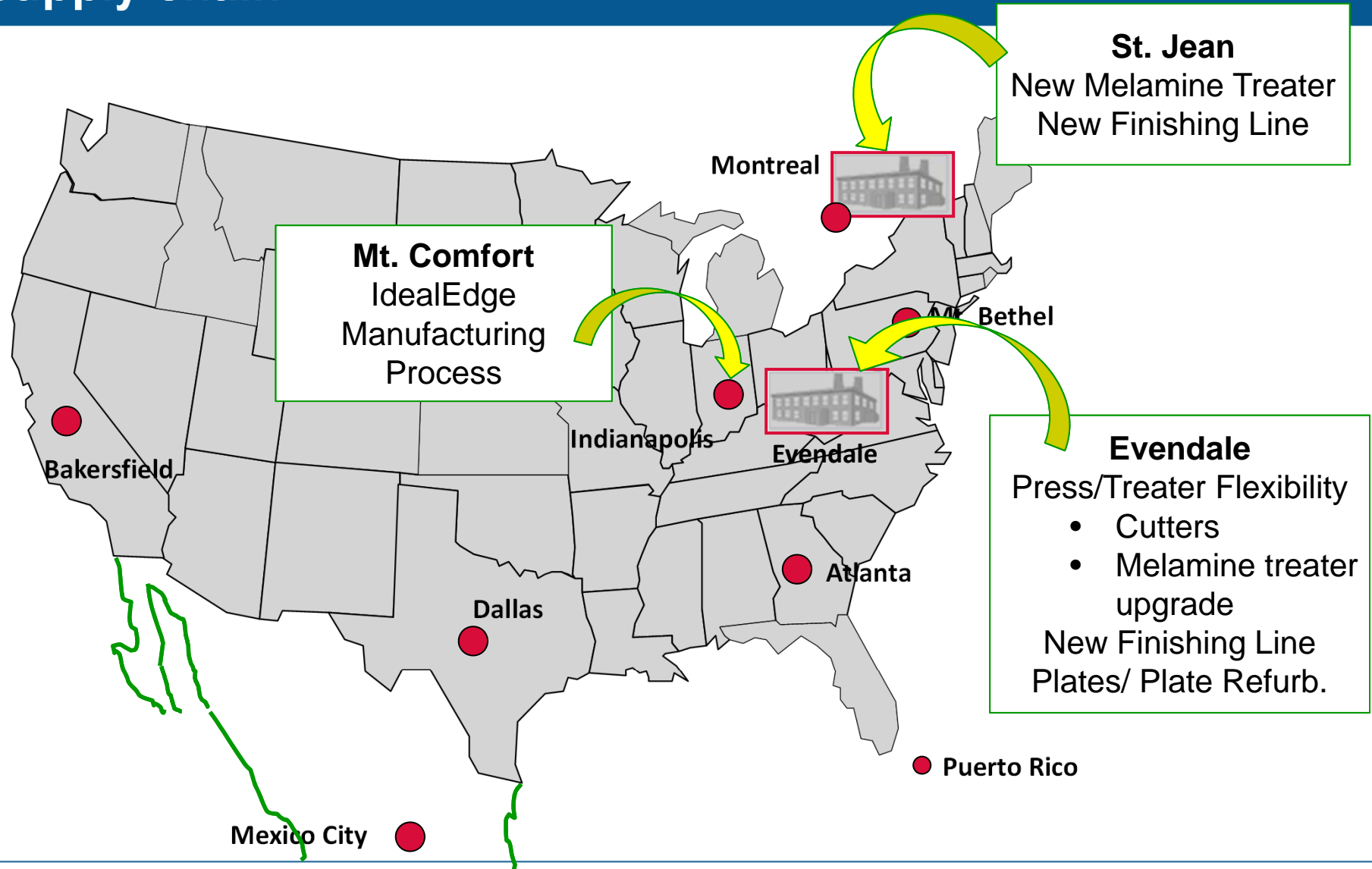
The North American market has fewer competitors than Europe/Asia

N.A. FY 2013 Share by Manufacturer



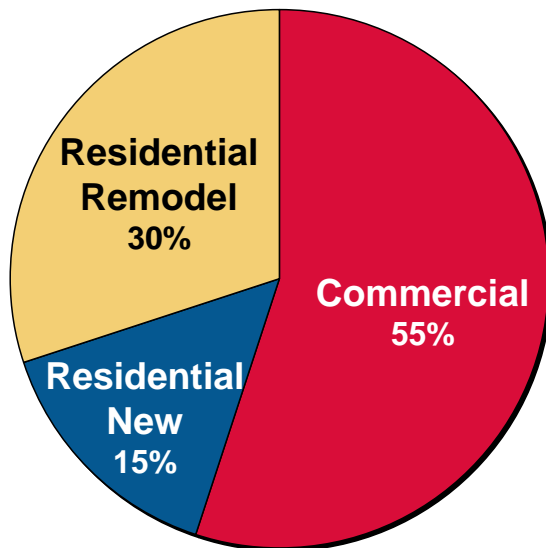
Market Player	Strengths
Formica	<ul style="list-style-type: none"> Canada market Brand recognition Design innovation
Wilsonart	<ul style="list-style-type: none"> USA market MTO Service model Scale
Panolam	<ul style="list-style-type: none"> Niche products and segments in USA market Complimentary TFM board offering

Formica North America continues to invest in its supply chain

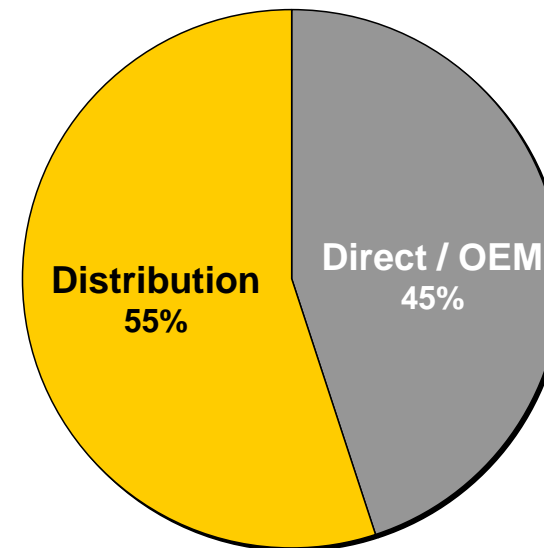


The North American business is well balanced between Commercial and Residential markets, as well as Direct and Distributor customers

End Market Segmentation



Channel Segmentation



Residential	Commercial
<ul style="list-style-type: none"> ▪ Single Family ▪ Apartments ▪ Home Centers ▪ K&B Retail 	<ul style="list-style-type: none"> ▪ Healthcare ▪ Hospitality ▪ Retail ▪ Education

Distributor Profile	Direct/OEM Profile
<ul style="list-style-type: none"> ▪ Third party, multi-product (board, laminate, adhesives, hardware) building products distributors 	<ul style="list-style-type: none"> ▪ Home Centers ▪ Post-formers ▪ Office Furniture ▪ Casework ▪ Manufactured Housing

Product Applications - Commercial

- Commercial Furniture
 - Laboratory Tops
 - Game Tables
 - Buffet Countertops
 - Workstations
 - Bartops
 - Salad Bars
 - Cabinets
- Commercial Construction
 - Doors
 - Walls
 - Desk / Serving Tops
 - Millwork
 - Countertops
- Store Fixtures
 - Store Fixtures and Displays
 - Flame-retardant Interiors
 - Dressing Room Partitions
- Specialty Products
 - Mobile Home Interiors
 - Doors
 - Access Flooring Tiles
 - Moldings
 - Closets
 - Slot Machines
 - Window Sills



Product Application – Residential

- Kitchen & Bath
 - Countertops
 - Cabinets
 - Backsplashes
 - Shower / Tub Surround
- Residential Furniture
 - Tabletops
 - Bedroom Suites
 - Entertainment Centers
 - Home Office Furniture
 - Night Stands



North America Agenda

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Overview - Between 2008 and 2013 - Formica North America

Reduced headcount by over 35%

Reduced product line offering by 20%

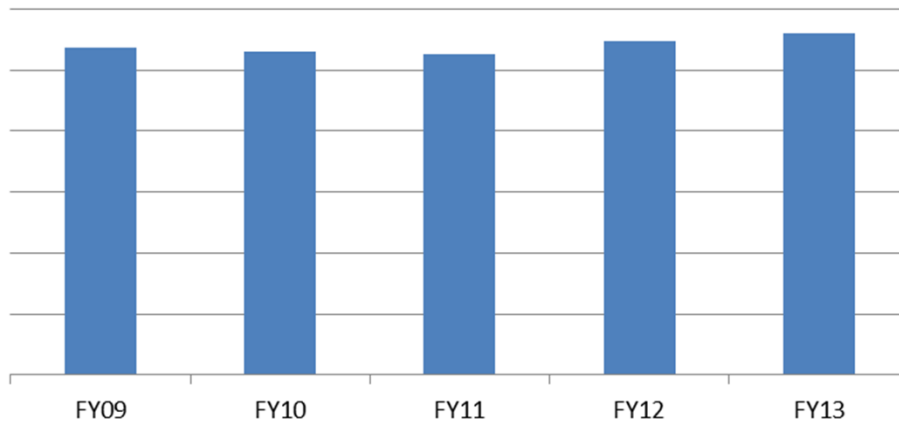
Improved operational metrics dramatically

- Increased manufacturing labor productivity by 80%
- Improved LIFR from 75% to 97%

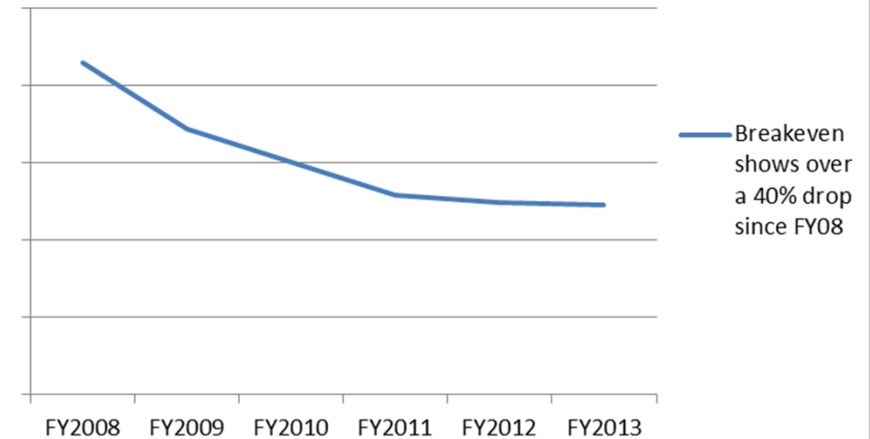
Took EBIT from negative to highly positive on relatively modest revenue growth

Formica North America rebased its cost structure, improving profitability on relatively flat revenues.

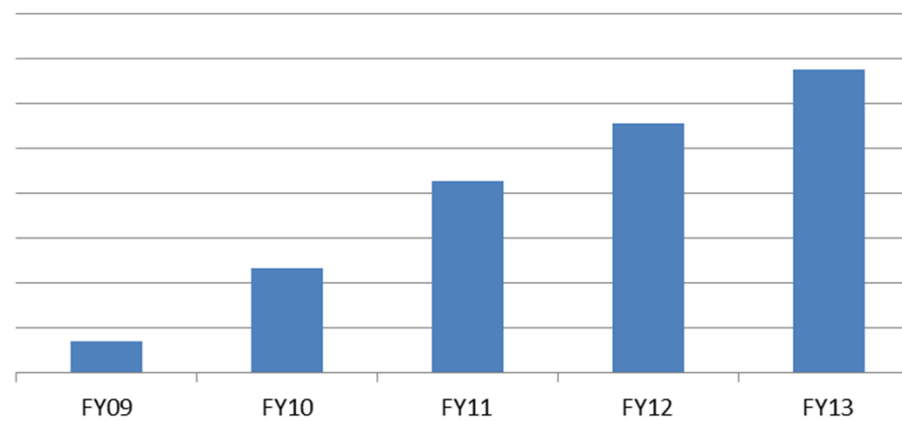
Revenue FY09- FY13



Annual Breakeven Volume 2008 to 2013



EBIT FY09- FY13



Relentless focus on HPL and FSS market share growth

Strategic Priorities

1. Distribution Optimization

2. Service Alignment (MTO)

3. Mexico Market Focus

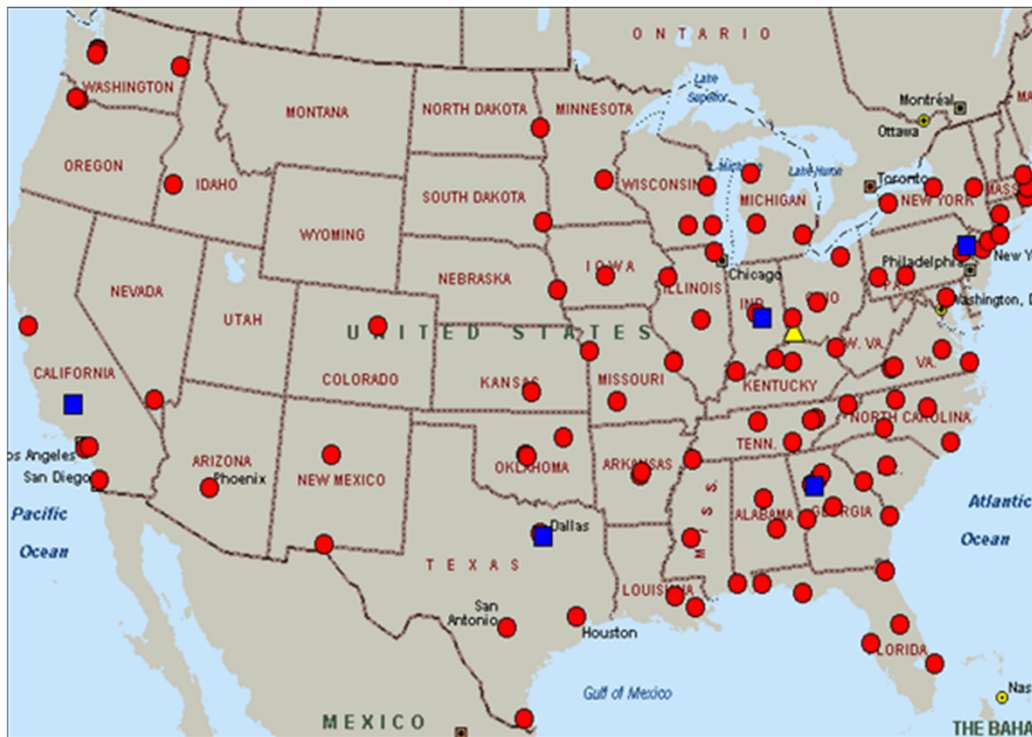
4. Product Innovation

Objectives

- Improve Distributor commitment to Formica product line
- Strategic Partnerships
- Commercial casework/
millwork customers
- Improve share and position
in growing market
- Continued industry leadership:
180fx, IdealEdge, Envision, FSS
(acrylic), Cabinet Liner program

1. Distribution Optimization: Over 50% of Formica NA's volume flows through 3rd party distribution – targeting smaller, extremely-regional end-users

Network of 100+ Locations across North America

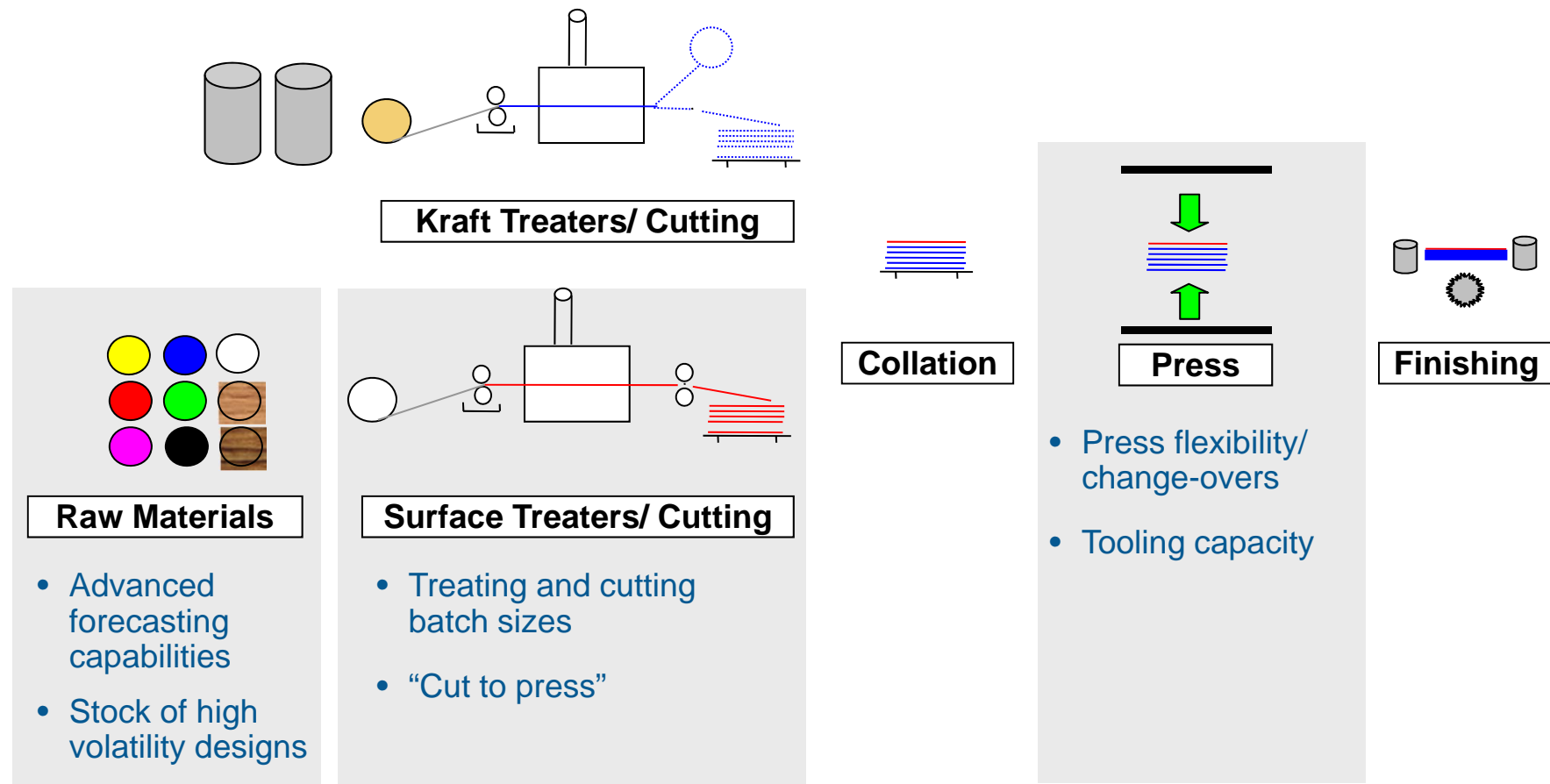


Formica NA Distribution

- 100+ locations across US, Canada, Mexico, a mix of:
 - Independent single market players
 - Mid size (multiple locations)
 - Larger geographic coverage players
- Distribution Optimization Program – proactive performance management process on a location by location basis. Specific targets defined for:
 - Market Share
 - Inventory investments
 - Sales/Specification resources

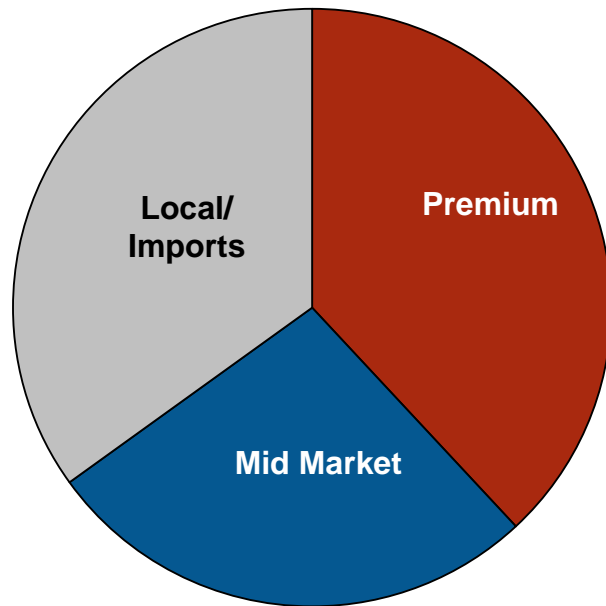
2. Service Alignment: Lean manufacturing methodologies have increased flexibility in manufacturing processes

Manufacturing Process Flow (Key Flexibility Work Centers Highlighted)



3. Mexico Market Focus: Mexico is an attractive market due to its inherent demographic and economic fundamentals

Mexico Market Fundamentals



Total = 60 msf

Background

- Mexico has 110 million people
- Economy is growing at 5% per annum
- HPL penetration is still relatively low (40% of US)

Formica Initiatives in Mexico

- Investment in new Mexico City warehouse to improve service
- Upgraded inventory position
- New IT system for forecasting/ planning capabilities

4. Product Innovation - Focus on Consumers

FORMICA COLOR CORE 949

A "cleaner" white!

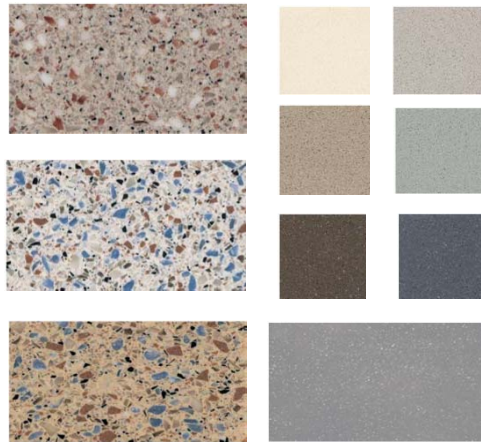


In response to customer demand...

- A match to 949 White standard laminate with the benefit of no brown lines
- Use for commercial work surfaces, retail fixtures, partitions and more
- Can be machined, engraved or routed to create striking design effects

FORMICA SOLID SURFACE

Newly Refreshed Line



An evolution to capture growth

- Taps into residential segment opportunity
- New contemporary colors and patterns
- An attractive, cost-effective alternative to quartz
- 3 Acrylic options...others available MTO

FORMICA ENVISION™

Custom Digital Laminate



Endless Design Possibilities!

- Customer can submit virtually any image to reproduce into laminate
- Minimum order quantity – 1 sheet
- 3' & 4' widths; 8', 10', 12' standard laminate
- Compact grades - 1/2" & 3/4"

4. Product Innovation: 180fx and IdealEdge provides a clean, finished look to a laminate surface

IdealEdge flatters virtually every Formica® brand laminate design from stone and granite to contemporary abstract patterns.



North America Agenda

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Market Outlook

Market Outlook – Growth in Residential partially offset with slower commercial growth

■ US New Construction

- Single family
 - Slowing growth
 - Rising Price per unit (mix shift from value products)
- Multi-family
 - Strong segment growth

■ US Remodel

- Lowes and Home Depot Q1 2014 results up approximately 2.4% and 2.9% year-over-year, respectively
- Total 2014 Lowes and Home Depot sales expected to be up around 5% from 2013

■ US Commercial

- Stronger growth segments include Office buildings and Hotel and Motel
- Slower growth in Education and Health Care spending

■ Canada and Mexico

- Canada experiencing slower growth
- Mexico has been sluggish since the election in 2012. Continued optimism based on good market fundamentals.