

PRESS RELEASE

TAIGA'S (TBL) FIRST QUARTER RESULTS IMPACTED BY DECREASE IN SALES

BURNABY, BC, May 8, 2026 - Taiga Building Products Ltd. ("Taiga" or the "Company") today reported its financial results for the three months ended March 31, 2026.

First Quarter Ended March 31, 2026 Earnings Results

The Company's consolidated net sales for the quarter ended March 31, 2026 were \$349 million compared to \$400 million over the same period last year. The decrease in sales of \$51 million or 13% was due to an overall reduction in sales volume amongst all product groups.

Gross margin for the quarter ended March 31, 2026 remained steady at \$37.5 million as last year. This consistency was largely driven by the Company's continued focus on commodity pricing discipline as well as improvements in product mix.

Net earnings for the quarter ended March 31, 2026 decreased to \$9.0 million from \$9.8 million over the same period last year, primarily due to higher finance expenses and a slight increase in income tax expense.

EBITDA for the quarter ended March 31, 2026 was \$17.1 million compared to \$16.7 million for the same period last year.

Condensed Consolidated Statement of Earnings

For the Three Months Ended

	March 31,	
	2026	2025
<i>(in thousands of Canadian dollars, except for per share amounts)</i>		
Sales	349,194	399,937
Gross margin	37,519	37,487
Distribution expense	8,123	8,442
Selling and administration expense	15,417	15,629
Finance expense	1,114	214
Other income	(35)	(30)
Earnings before income taxes	12,901	13,232
Income tax expense	3,929	3,410
Net earnings	8,972	9,822
Net earnings per share ⁽¹⁾	0.08	0.09
EBITDA ⁽²⁾	17,062	16,730

The following is the reconciliation of net earnings to EBITDA:

	March 31,	
<i>(in thousands of Canadian dollars)</i>	2026	2025
Net earnings	8,972	9,822
Income tax expense	3,929	3,410
Finance and subordinated debt interest expense	1,114	214
Amortization	3,047	3,284
EBITDA	17,062	16,730

Notes:

(1) Earnings per share is calculated using the weighted average number of shares.

(2) Reference is made above to EBITDA, which represents earnings before interest, taxes, and amortization. As there is no generally accepted method of calculating EBITDA, the measure as calculated by Taiga might not be comparable to similarly titled measures reported by other issuers. EBITDA is presented as management believes it is a useful indicator of a company's ability to meet debt service and capital expenditure requirements and because management interprets trends in EBITDA as an indicator of relative operating performance. EBITDA should not be considered by an investor as an alternative to net income or cash flows as determined in accordance with IFRS. For the disclosure of the manner in which EBITDA is calculated and reconciliation to net earnings refer to the "EBITDA" section of the Company's management's discussion and analysis which will be available shortly on SEDAR at www.sedar.com.

The foregoing selected financial information is qualified in its entirety by and should be read in conjunction with, our unaudited condensed interim consolidated financial statements for the three months ended March 31, 2026 and accompanying notes and management's discussion and analysis which will be available shortly on SEDAR+ at www.sedarplus.ca.

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