

PRESS RELEASE

TAIGA'S (TBL) SECOND QUARTER RESULTS marginally BETTER

BURNABY, BC, August 8, 2025 - Taiga Building Products Ltd. ("Taiga" or the "Company") today reported its financial results for the three and six months ended June 30, 2025 and 2024.

Second Quarter Ended June 30, 2025 Earnings Results

The Company's sales for the quarter ended June 30, 2025 were \$441.0 million compared to \$427.8 million over the same period last year. The increase in sales by \$13.1 million or 3% was largely due to a higher average pricing as well as product mix over the quarter.

Gross margin for the quarter ended June 30, 2025 increased to \$49.2 million from \$44.5 million over the same period last year. The percentage of gross margin was 11.2% for the three months ended June 30, 2025 compared to 10.4% over the same period last year. The increase in gross margin dollars was primarily driven by the increased net sales.

Net earnings for the quarter ended June 30, 2025 increased to \$15.1 million from \$13.9 million over the same period last year primarily due to increased gross margin dollars.

EBITDA for the quarter ended June 30, 2025 was \$23.5 million compared to \$22.7 million for the same period last year. EBITDA increased primarily due to higher margin dollars earned during the quarter.

Six Months Ended June 30, 2025 Earnings Results

The Company's consolidated net sales for the six months ended June 30, 2025 were \$840.9 million compared to \$821.5 million over the same period last year. The increase in sales by \$19.5 million or 2% was largely due to a higher average pricing as well as product mix.

Gross margin for the six months ended June 30, 2025 increased to \$86.7 million from \$86.5 million over the same period last year.

Net earnings for the six months ended June 30, 2025 decreased to \$24.9 million from \$26.7 million over the same period last year primarily due to increased selling and administrative expenses.

EBITDA for the six months ended June 30, 2025 was \$40.3 million compared to \$42.5 million for the same period last year.

Condensed Consolidated Statement of Earnings

For the Three Months Ended

	June 30,	
	2025	2024
<i>(in thousands of Canadian dollars, except for per share amounts)</i>		
Sales	440,971	427,824
Gross margin	49,232	44,466
Distribution expense	7,755	8,461
Selling and administration expense	21,419	16,784
Finance expense	751	857
Other income	(175)	(36)
Earnings before income taxes	19,482	18,400
Income tax expense	4,408	4,467
Net earnings	15,074	13,933
Net earnings per share ⁽¹⁾	0.14	0.13
EBITDA ⁽²⁾	23,540	22,704

The following is the reconciliation of net earnings to EBITDA:

	June 30,	
	2025	2024
<i>(in thousands of Canadian dollars)</i>		
Net earnings	15,073	13,933
Income tax expense	4,408	4,467
Finance and subordinated debt interest expense	750	857
Amortization	3,309	3,447
EBITDA	23,540	22,704

For the Six Months Ended

	June 30,	
	2025	2024
<i>(in thousands of Canadian dollars, except for per share amounts)</i>		
Sales	840,908	821,454
Gross margin	86,719	86,465
Distribution expense	16,197	16,454
Selling and administration expense	37,048	34,014
Finance expense	965	199
Other income	(205)	(74)
Earnings before income taxes	32,714	35,872
Income tax expense	7,818	9,178
Net earnings	24,896	26,694
Net earnings per share ⁽¹⁾	0.23	0.25
EBITDA ⁽²⁾	40,271	42,542

The following is the reconciliation of net earnings to EBITDA:

<i>(in thousands of Canadian dollars)</i>	June 30,	
	2025	2024
Net earnings	24,895	26,694
Income tax expense	7,818	9,178
Finance and subordinated debt interest expense	965	199
Amortization	6,593	6,471
EBITDA	40,271	42,542

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 and six months ended June 30, 2025, and accompanying notes and management's discussion and analysis which will be available shortly on SEDAR+ at www.sedarplus.ca.

For further information regarding Taiga, please contact:

Mark Schneidereit-Hsu
CFO and VP, Finance & Administration
Tel: 604.438.1471
Email: mschneidereit@taigabuilding.com